THE Commercial & Financial Chronicle

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VOL. 73. SATURDAY, NOVEMBER 9, 1901. NO. 1898.

CLEARINGS—FOR OCTOBER 1901 AND 1900. ALSO SINCE JANUARY 1 1901 AND 1900.

Clearings at—	October. 1901.	October. 1900.	P.Ct.	Ten Months. 1901.	Ten Months. 1900.	P.Ct.
	$	$		$	$	
[illegible]	5,960,517,011	4,576,232,180	+30·0	66,743,783,850	40,983,028,382	+62·9
[illegible]	469,721,805	394,083,84?	+21·3	4,549,710,529	3,834,915,780	+18·6
[illegible]	168,598,052	137,950,554	+22·5	1,713,321,042	1,326,840,655	+29·2
[illegible]	99,631,190	90,647,067	+9·9	996,856,770	889,280,045	+12·0
[illegible]	27,981,22?	23,869,681	+17·2	250,520,613	214,055,848	+17·0
[illegible]	11,967,780	10,482,663	+14·4	117,024,521	106,629,000	+9·8
[illegible]	14,821,308	15,048,978	−1·5	131,468,393	117,877,050	+11·5
[illegible]	9,842,048	8,630,636	+14·0	97,199,185	86,625,234	+12·2
[illegible]	5,906,589	4,864,655	+21·4	50,512,569	47,332,308	+6·7
[illegible]	6,103,729	4,763,832	+28·1	56,304,832	47,244,723	+19·2
[illegible]	6,748,859	4,178,641	+61·4	43,471,908	40,093,990	+8·4
[illegible]	1,563,400	1,672,400	−6·5	16,035,200	17,075,800	−5·8
[illegible]	1,467,488	1,503,751	−2·4	13,255,182	13,745,857	−3·6
[illegible]	736,013	644,71?	+14·3	6,556,470	5,574,280	+17·6
[illegible]	1,834,809	1,420,605	+28·4	16,108,344	14,885,319	+8·2
Total Middle	6,797,440,509	5,275,293,70?	+28·9	74,802,169,35?	47,745,154,271	+56·7
[illegible]	637,212,086	539,116,707	+18·2	6,040,646,619	4,972,957,089	+21·5
[illegible]	35,642,900	33,379,000	+6·8	288,623,100	267,327,100	+8·0
[illegible]	12,064,850	10,666,819	+13·0	118,472,164	106,610,035	+6·4
[illegible]	7,354,172	6,473,000	+13·6	67,581,245	62,773,247	+7·6
[illegible]	6,860,711	5,952,962	+15·3	61,062,984	55,084,956	+10·9
[illegible]	7,857,116	6,276,129	+25·2	64,705,987	54,011,709	+19·8
[illegible]	6,712,742	5,582,584	+20·2	55,209,567	45,994,469	+20·0
[illegible]	4,549,793	5,165,718	−11·9	35,225,704	34,802,055	+1·2
[illegible]	2,875,645	2,727,038	+5·4	24,751,351	22,624,303	+9·4
[illegible]	2,472,457	2,218,770	+11·4	19,572,396	18,185,398	+7·6
[illegible]	1,534,748	1,446,254	+6·1	14,886,887	13,268,144	+12·2
Total New Eng.	725,136,678	619,006,018	+17·1	6,785,658,08?	5,653,638,500	+20·0
[illegible]	709,295,104	607,631,037	+16·7	6,329,420,248	5,622,648,210	+12·8
[illegible]	80,101,900	67,516,650	+18·7	808,872,150	654,843,350	+23·5
[illegible]	59,594,419	36,086,306	+65·1	458,038,710	352,749,415	+29·9
[illegible]	60,213,872	50,160,895	+20·2	582,493,134	467,906,332	+24·5
[illegible]	30,304,445	27,389,440	+10·6	266,171,897	245,881,165	+8·3
[illegible]	31,236,200	24,693,000	+26·9	271,468,400	221,368,000	+22·6
[illegible]	19,066,285	12,902,426	+37·2	164,565,87?	131,143,219	+25·5
[illegible]	11,376,740	10,657,268	+6·7	99,091,840	86,566,741	+14·5
[illegible]	10,840,022	10,337,401	+4·9	99,880,825	96,675,405	+3·3
[illegible]	6,326,810	5,549,907	+14·0	57,869,231	52,299,685	+10·7
[illegible]	5,659,730	5,172,611	+9·6	50,788,729	48,521,713	+4·7
[illegible]	4,156,121	4,023,515	+3·3	41,087,564	42,772,194	−3·9
[illegible]	2,179,898	1,409,592	+54·6	18,476,536	14,378,318	+28·5
[illegible]	2,441,939	1,990,736	+22·7	22,403,520	19,258,387	+16·2
[illegible]	2,059,879	2,180,587	−5·5	21,430,495	19,071,239	+12·4
[illegible]	2,611,800	2,233,500	+16·9	24,310,000	19,557,760	+24·3
[illegible]	1,909,426	1,769,264	+7·9	17,844,280	16,904,689	+5·6
[illegible]	1,576,548	1,261,280	+25·0	14,682,013	12,813,635	+14·6
[illegible]	1,455,208	1,279,302	+13·9	13,423,557	12,808,187	+4·8
[illegible]	1,724,614	1,297,001	+32·9	14,699,866	11,757,902	+25·0
[illegible]	719,061	710,109	+1·3	7,196,578	6,361,008	+13·1
[illegible]	1,199,400	951,657	+26·1	12,041,153	9,839,357	+22·4
[illegible]	1,232,396	1,017,419	+21·1	11,390,925	9,222,613	+23·5
[illegible]	672,707	575,455	+16·9	6,289,441	5,507,889	+13·8
Tot. M. West	1,048,155,100	879,795,318	+19·1	9,423,908,148	8,180,948,304	+15·2
[illegible]	118,366,182	104,768,409	+12·9	962,855,512	843,849,249	+14·2
[illegible]	18,253,132	11,208,481	+63·2	148,455,754	94,475,867	+57·1
[illegible]	14,120,657	10,042,843	+40·7	96,190,521	85,260,914	+12·8
[illegible]	14,374,247	10,277,506	+40·0	129,392,231	99,678,380	+29·8
[illegible]	18,039,845	13,452,392	+34·1	115,799,627	108,540,654	+6·7
[illegible]	6,306,259	5,386,230	+17·1	46,374,254	46,695,280	−0·7
[illegible]	5,582,659	5,311,362	+5·1	48,575,145	43,805,084	+10·9
[illegible]	2,588,551	2,863,682	−9·6	28,255,52?	25,600,633	+10·4
[illegible]	2,235,328	1,569,054	+42·5	14,845,294	13,186,855	+12·6
[illegible]	1,272,286	618,041	+55·5	9,175,87?	6,386,73?	+43·7
Total Pacific	201,095,851	165,691,450	+21·4	1,599,912,765	1,367,479,592	+17·0
[illegible]	88,871,751	79,918,558	+11·2	754,750,206	622,084,882	+21·2
[illegible]	76,087,188	65,161,664	+16·7	470,376,913	466,623,378	+0·8
[illegible]	34,444,965	30,378,447	+13·4	275,875,26?	263,389,687	+4·6
[illegible]	25,612,198	25,149,862	+1·8	205,894,37?	200,512,669	+2·4
[illegible]	21,448,782	20,119,049	+6·6	190,326,714	179,951,656	+5·8
[illegible]	21,928,063	16,657,230	+31·6	196,216,525	175,326,855	+12·0
[illegible]	7,655,063	7,009,554	+9·2	68,866,330	61,786,218	+11·5
[illegible]	5,562,156	4,729,59?	+17·6	44,120,828	38,707,550	+14·0
[illegible]	7,282,111	6,462,271	+12·7	54,678,960	48,756,510	+12·2
[illegible]	5,660,665	3,841,091	+47·3	46,992,594	31,729,960	+48·1
[illegible]	2,611,220	1,931,420	+35·2	22,155,601	21,201,450	+5·5
[illegible]	712,290	578,709	+23·3	6,535,396	5,865,237	+11·4
Tot. oth. W.	297,868,496	261,957,548	+13·7	2,337,398,952	2,115,976,102	+10·5
[illegible]	197,614,636	157,949,146	+25·1	1,835,103,371	1,371,876,304	+33·8
[illegible]	57,126,688	59,088,512	−3·3	463,489,873	420,951,799	+10·3
[illegible]	39,402,672	35,244,65?	+11·8	383,687,844	350,608,374	+9·4
[illegible]	21,909,500	18,323,000	+19·6	152,485,750	124,011,000	+22·9
[illegible]	23,690,130	20,348,994	−5·4	180,889,170	154,206,502	+16·9
[illegible]	21,884,303	30,418,426	−28·0	144,550,716	198,763,095	−27·3
[illegible]	16,801,125	15,156,128	+11·5	165,334,543	144,260,352	+16·7
[illegible]	15,796,147	18,176,319	−13·1	120,921,832	110,267,688	+9·7
[illegible]	13,230,866	11,049,062	+19·7	86,852,064	75,780,895	+14·6
[illegible]	6,665,988	6,162,732	+6·2	64,160,671	58,714,393	+9·3
[illegible]	6,461,792	7,180,281	−8·0	58,958,849	64,222,650	−8·2
[illegible]	6,985,068	6,118,880	+9·5	52,598,777	51,810,873	+1·5
[illegible]	2,907,882	2,586,650	+12·4	26,626,545	23,962,691	+11·1
[illegible]	7,081,154	5,619,791	+24·?	61,262,870	40,410,965	+51·6
[illegible]	4,240,111	4,152,945	+1·4	37,969,112	35,742,402	+6·2
[illegible]	3,973,000	4,094,000	−1·7	27,921,000	27,945,000	−0·1
[illegible]	4,284,425	2,822,646	+51·8	26,788,048	20,786,003	+28·9
[illegible]	2,155,125	1,849,654	+16·?	19,357,450	16,936,079	+18·6
[illegible]	1,558,495	996,357	+55·?	13,366,369	10,521,842	+27·0
Total South.	461,868,198	419,595,794	+10·0	3,991,480,819	3,301,065,907	+18·8
Total all	9,531,281,794	7,631,319,823	+25·1	98,870,558,080	68,364,282,676	+44·6
Outside N. Y.	3,570,714,783	3,045,087,643	+17·6	32,126,769,230	27,381,254,294	+17·3
[illegible]	78,250,940	65,962,573	+18·6	728,763,357	598,974,006	+21·7
[illegible]	53,863,377	47,346,005	+14·8	509,696,415	417,830,490	+22·0
[illegible]	15,174,897	9,188,477	+65·1	93,511,57?	84,468,482	+10·7
[illegible]	7,250,974	6,960,607	+4·?	71,393,287	63,458,978	+13·2
[illegible]	4,445,805	3,642,447	+22·0	34,993,451	32,938,558	+6·2
[illegible]	3,905,948	3,362,496	+16·?	33,754,755	30,915,815	+9·2
[illegible]	2,773,174	3,067,110	−9·6	26,116,03?	27,034,854	−3·4
[illegible]	4,948,259	4,956,317	−0·2	28,955,530	28,467,898	+1·8
Total Canada	170,721,47?	144,362,032	+18·3	1,537,814,68?	1,294,078,571	+18·8

[illegible] Clearings by Telegraph on page 989.

CLEARINGS—WEEK ENDING NOV. 2 1901. ALSO SAME WEEK 1900, 1899, 1898.

Clearings at—	Week ending November 2. 1901.	1900.	1901.	1899.	1898.
	$	$	P. Cent.	$	$
New York	1,356,813,916	1,072,849,698	+26·5	1,284,266,145	870,593,371
Philadelphia	118,294,997	87,957,409	+25·5	97,881,758	73,452,992
Pittsburg	36,261,641	38,713,706	−6·4	32,549,460	18,629,625
Baltimore	22,442,994	20,086,755	+11·7	15,871,409	21,436,356
Buffalo	5,663,24?	4,829,207	+17·4	5,760,35?	4,721,232
Washington	2,500,000	2,376,059	+5·2	2,556,92?	2,417,689
Albany	3,549,200	3,276,107	+8·3	2,897,591	......
Rochester	2,397,064	2,621,121	−8·5	1,146,660	2,127,206
Syracuse	1,309,556	1,173,145	+10·8	1,506,361	1,587,124
Scranton	1,562,696	1,096,644	+42·7	1,188,17?	1,006,341
Wilmington	1,065,454	767,285	+38·9	891,890	790,720
Binghamton	340,000	422,400	−19·4	377,100	343,500
Chester	330,465	446,893	−28·2	358,924	......
Greensburg	358,987	282,364	+26·9	325,000	......
Wheeling, W. Va.	643,185	Not include	d in tot	al.	
Wilkes Barre	765,902	Not include	d in tot	al.	
Total Middle	1,547,885,094	1,236,898,798	+25·1	1,448,531,750	996,926,147
Boston	141,324,689	134,063,026	+5·4	157,961,870	153,053,524
Providence	7,833,300	6,303,100	+24·3	7,119,400	5,070,100
Hartford	2,462,717	2,334,833	+5·5	2,456,946	2,415,546
New Haven	1,457,390	1,424,727	+2·3	1,684,232	1,749,524
Springfield	1,666,998	1,777,478	−6·2	1,695,107	1,828,356
Worcester	1,769,881	1,634,773	+8·3	1,677,863	1,647,512
Portland	1,535,564	1,424,120	+7·8	1,666,941	1,752,943
Fall River	1,070,392	1,261,659	−15·1	1,159,038	744,367
Lowell	538,873	548,670	−1·8	672,353	702,202
New Bedford	795,271	1,131,910	−29·7	644,098	1,092,478
Holyoke	492,853	648,078	−24·1	673,584	.....
Total New Eng.	160,947,928	152,552,364	+5·5	177,408,422	170,058,667
Chicago	159,682,881	144,489,531	+10·6	124,294,715	121,271,596
Cincinnati	17,587,100	14,793,300	+18·7	14,410,250	13,500,800
Detroit	12,730,576	8,230,584	+54·7	8,296,313	7,320,238
Cleveland	14,153,680	10,610,151	+33·4	10,586,416	8,055,825
Milwaukee	6,474,742	5,642,032	+14·7	6,190,680	5,436,847
Columbus	6,500,000	5,817,300	+11·7	5,294,100	3,956,700
Indianapolis	4,420,808	3,369,667	+35·2	3,156,698	3,088,824
Peoria	2,838,370	2,329,591	+21·9	2,117,472	1,686,751
Toledo	1,986,321	2,195,584	−9·5	1,919,365	1,324,243
Grand Rapids	1,367,926	1,125,580	+21·5	1,350,317	978,287
Dayton	1,191,876	1,193,270	−0·2	1,031,162	713,889
Evansville	853,495	998,618	−14·5	943,819	797,125
Youngstown	474,499	255,688	+85·7	367,918	301,887
Springfield, Ill.	500,337	432,213	+15·7	465,685	435,283
Lexington	467,565	453,018	+3·1	442,456	335,175
Akron	552,000	489,000	+12·9	417,100	345,700
Kalamazoo	394,836	356,912	+10·7	379,309	304,716
Rockford	312,848	268,493	+16·4	267,528	180,271
Springfield, Ohio	304,054	298,079	+2·0	252,518	180,114
Canton	350,652	284,811	+23·2	283,726	205,205
Jacksonville, Ill.	150,694	131,723	+14·4	140,758	......
Quincy	278,406	199,782	+39·6	......	......
Bloomington	300,134	243,585	+23·5	......	......
Jackson	138,246	140,000	−1·3	......	......
Ann Arbor	41,823	Not include	d in tot	al.	
Tot. Mid. West'n.	234,081,235	204,208,858	+14·6	193,708,225	170,865,550
San Francisco	27,706,728	24,191,077	+14·5	26,070,551	18,025,111
Salt Lake City	3,861,818	2,442,921	+55·1	2,666,619	1,936,980
Portland	3,224,449	2,647,100	+21·8	2,313,896	2,456,072
Los Angeles	3,062,645	2,099,918	+46·8	1,895,222	1,677,656
Seattle	3,626,698	2,528,060	+43·5	2,802,912	1,396,806
Spokane	1,289,728	1,274,657	+1·2	1,781,760	1,074,489
Tacoma	1,300,000	1,175,000	+10·6	1,151,596	944,471
Helena	608,050	613,512	−0·9	758,835	605,669
Fargo	468,291	350,743	+33·7	498,289	493,600
Sioux Falls	288,573	174,495	+65·4	151,459	187,578
Total Pacific	45,456,988	37,507,422	+21·2	40,090,648	28,528,168
Kansas City	18,854,707	18,998,479	−0·8	15,619,481	14,500,000
Minneapolis	18,721,486	16,188,865	+15·7	15,113,244	12,851,560
Omaha	6,763,265	5,922,260	+14·2	6,823,496	6,929,336
St. Paul	6,619,884	5,147,155	+28·6	5,703,858	5,959,567
Denver	3,857,597	3,760,065	+2·6	4,325,722	3,391,051
St. Joseph	4,479,283	3,247,669	+37·9	3,274,526	2,213,048
Des Moines	1,630,178	1,568,120	+4·0	1,391,964	1,458,587
Davenport	1,168,386	948,180	+23·2	1,119,178	873,235
Sioux City	1,550,000	1,302,409	+19·0	1,177,595	968,796
Topeka	1,276,025	897,510	+42·2	874,656	568,587
Wichita	576,793	452,308	+27·4	437,799	426,707
Fremont	165,574	100,466	+64·8	111,786	151,627
Colorado Springs	935,184	840,762	+11·3	......	......
Tot. other West.	66,598,362	59,368,268	+12·2	56,473,274	50,289,051
St. Louis	43,319,974	31,498,690	+37·5	31,052,515	31,992,646
New Orleans	11,311,847	11,122,318	+1·7	9,834,291	8,906,122
Louisville	8,380,867	9,293,644	−9·8	9,537,157	7,383,571
Galveston	4,494,500	4,524,500	−0·7	4,056,850	5,182,180
Houston	7,388,085	6,235,898	+18·4	4,632,257	4,389,078
Savannah	4,697,786	5,529,915	−15·0	3,818,695	3,936,129
Richmond	3,619,032	3,108,145	+16·4	2,963,285	2,862,899
Memphis	3,867,458	3,882,754	−0·4	3,096,571	2,673,942
Atlanta	2,428,083	2,276,143	+6·7	2,098,915	1,917,830
Nashville	1,495,243	1,400,567	+6·8	1,495,049	1,345,471
Norfolk	1,398,255	1,573,371	−11·1	1,618,534	1,321,755
Augusta	1,816,916	1,159,309	+56·7	1,000,566	1,214,408
Knoxville	527,635	543,604	−2·9	687,058	660,063
Fort Worth	1,569,585	1,166,641	+36·3	711,876	802,652
Birmingham	1,058,883	1,000,000	+5·9	900,000	586,284
Macon	637,000	856,000	−25·1	627,000	531,009
Little Rock	721,201	629,431	+14·6	458,059	367,050
Chattanooga	582,241	386,378	+50·8	405,281	308,394
Jacksonville	310,081	226,456	+37·1	205,085	161,874
Total Southern	99,628,970	86,443,748	+15·3	79,908,094	76,651,424
Total all	2,154,606,572	1,776,972,948	+21·3	1,998,410,418	1,493,415,922
Outside N. York.	797,794,657	704,123,250	+13·3	709,144,273	622,022,551
Montreal	16,309,151	14,046,416	+16·	14,800,614	14,115,072
Toronto	11,718,085	10,108,906	+5·5	11,273,650	9,366,230
Winnipeg	3,506,588	2,344,477	+49·7	2,145,568	2,465,482
Halifax	1,658,236	1,570,412	+5·3	1,300,000	1,206,780
Hamilton	969,596	766,975	+29·1	944,239	757,442
St. John	748,588	658,892	+13·7	589,540	586,692
Victoria	545,712	627,552	−13·1	774,390	700,552
Vancouver	1,020,765	1,000,000	+2·1	827,688	884,016
Quebec	1,354,586	Not include	d in tot	al.	
Total Canada	36,498,700	32,118,690	+13·6	33,655,689	29,742,168

THE FINANCIAL SITUATION.

The election on Tuesday in this city has opened a new era. Our history is spotted all over with just such events. They are epochal in character and a signal evidence of the inherent strength and corrective force of our institutions. Being of necessity a nation of workers, absorbed in making our daily bread, we do not clearly observe, and so for the time being endure with surprising forbearance, the peculations and evil practices of officials. This goes on until the Deveries get so bold in their operations that the public attention is challenged and the public conscience aroused to the degree that differences of party are swallowed up in the one purpose to correct the wrong. Unfortunately victory has not always been faithfully improved. Such experience has led to discouragement on the part of the people, and in this case to delay in applying the remedy until it appeared as if the evils had become so inwrought and intrenched as to make rout impracticable. Yet the uprising this week has been so general, among all classes, as to be most overwhelming. Every branch of the City Government has been secured in the interest of the people.

The results worked for on the present occasion have been honesty, purity and economy—and they must be attained to make what has been gained other than ephemeral. By economy we mean chiefly lower taxes. The fact that city real estate, residence property in particular, is to-day of all property the most severely burdened and the least productive has been a source of wide influence in determining this election. Since larger New York became an entity both valuations and tax rate have been rising, until in many cases of realty the city is taking all the revenue. Certain exceptionally situated business localities are appreciating in value, being sought for by large corporations and twenty-one-story buildings; but as a rule real estate has enjoyed no increase in value, and higher valuations have been made only to legalize borrowings and conceal expenditures. Besides, heavy taxation applies to personal property also, and hence altogether makes it impossible for men of moderate means to have a residence in the city. We have had short life as the dowry of one reform movement because it resulted in no economies but larger expenditures. No doubt those who have been elected on this occasion will prove equal to stopping all official dishonesty and to putting forth every effort to cleanse the city of the vile practices of immorality which have been disclosed. But we think thrift is the basis of moral goodness in the citizen and of rectitude in official life, and disappointment will be felt on this occasion if its practice is not made evident by lower taxation.

The election results have imparted new confidence in business circles. "When the righteous are in authority the people rejoice." Another matter for gratulation has been the settlement of the Northern Pacific affair. We say settlement, although the details of the agreement have not been announced, nor has it even been officially stated that the arrangement is complete in all its parts. But enough we think is known to make it safe to assert that a satisfactory adjustment has been reached of the interests of all the parties concerned, not only in the stocks of the Northern Pacific, but also of the Union Pacific, the Chicago Burlington & Quincy, the St. Paul, and perhaps other companies. Altogether the Street assumes, and the assumption looks probable, that the adjustment of the old difficulties has been so comprehensive in its nature as to strengthen the whole railroad situation in the Northwest. If this anticipation be a correct forecast from the reports afloat, it clears the surroundings of much that has been heretofore disturbing. Especially does it favor the idea of steadier rates all through the West and Southwest. We do not look for a millennium of peace in railroad circles; but it is obvious that if all the railroads of the country were owned by one man there would be no war; if one board of directors managed them all, war would be quite improbable. The inevitable conclusion is that the nearer we get to this union in management the less chance remains for differences and misunderstandings. Heretofore the weakest link in the chain binding our carriers together has been the roads of the West. If that defective link is taken out and another without a flaw substituted, are not through rates and all rates made more stable?

The turn in sentiment this week which these and other events have induced in our security market has led to the prevalence of a more hopeful outlook in affairs in general. Among other changes of view the presumably unfavorable effect which has for some time been anticipated almost from week to week in railroad earnings, because of the crop shortage, has now been put off until after the first of January. Even then, judging from recent signs, the anticipated decreases will have to be postponed indefinitely. The quantity of grain which has arrived at the Western Lake and River ports since the first of August has aggregated considerably less than last year without preventing constant increases in the earnings of the roads. Besides, in discounting the future the above suggestions show that we have to reckon all the time with new enterprise, with an expanding demand for manufactures and other products, and probably also with less cutting of rates than in former years. Possibly after Christmas the weather may interfere with freight movement. Last winter was a remarkably favorable season for railroad traffic—very little stoppage by snow and small extra cost in moving cars; the previous year also was fairly propitious. The probabilities consequently afford less assurance that the coming winter will be equally advantageous. But weather is not much of a drawback when business is prosperous; it can increase the cost of repairs and delay the movement of freight, but it cannot lessen the aggregate to be moved.

Some one has said that a short corn crop here and a short wheat crop in Europe—though our aggregate railroad earnings may afford no record of these failures—are a source of weakness that will assert itself in less purchasing power sooner or later. Per contra, there have been cases where moderate crops here and short crops in Europe have been followed by trade activity all over the world. Trade on such occasions was already aglow here and seemed to introduce and communicate a term of industrial progress everywhere. The above suggestion, as to the short crops being an inevitable source of weakness, comes from one who thinks that the ground is the only part of our wealth-produc-

ing organization which is worthy of consideration. As industrial affairs have shaped themselves, producers, carriers, banking facilities, buyers, and consumers, are partners in every department of work. It may be said that expenditure is not production. No more is food or cotton without a market, left on the ground to rot, wealth. Only do they become wealth when a carrier is found who is able to place them where a demand in excess of cost for delivery exists. In other words the industrial machine is a complex affair in which the producer is only one agent; after production a consumer has to be found for the commodity and the facilities procured for reaching him. Accumulated wealth thereby becomes a power, and the man who consumes, whether he produces or not, is as needful to complete the wealth-producing circle of forces as the man who turns the soil. Every wage earner becomes a consumer, and is thus a spoke in the wheel of activities however he earns his money, whether in mere service in the household of the man of wealth, or in building his private roads and walks, which are wholly useless to commerce, or sweeping crosswalks in cities for dainty feet to walk over dry-shod.

As stated above, notwithstanding the shortage of the corn crop, there is no check to the improvement in railroad earnings, which has been a feature for so long. For the month of October the increase promises to reach imposing dimensions. We shall publish our usual monthly compilation and review next week. A preliminary tabulation which we have prepared this week shows an increase of $6,077,881, or 11·91 per cent, on the 73 roads which have furnished returns thus far. It is to be remembered that this follows successive large gains (speaking of the roads collectively) in all the years back to 1896. For some of the companies this year's improvement is of almost phenomenal proportions. The New York Central reports an increase of over a million dollars for the month—$1,004,109. Of course in this case we must suppose that the passenger traffic to the Pan-American Exposition at Buffalo is in good part responsible for the magnitude of the improvement, but this explanation hardly applies in the case of the other roads included in our totals, such companies as the Erie and the Lehigh Valley never furnishing early preliminary estimates.

The truth is, the improvement extends to all classes of roads and to all sections of the country. The Great Northern certainly can not be claimed to have benefited to any appreciable extent from the Exposition, yet this system reports an even larger increase for the month than the New York Central, the gain being $1,140,081, or nearly 40 per cent. Then there is the Canadian Pacific, which has added $798,174 to its last year's totals, a gain of nearly 30 per cent; and the Northern Pacific is distinguished in the same way, its increase reaching the sum of $1,060,815, or 30 per cent. Of course it must be admitted that there has been a special stimulating agency in these cases in the splendid spring-wheat crop harvested in the Northwest the present season. But very good returns come also from the Southwest, where both the cotton crop and the corn crop the present season are smaller than in 1900. The only difference is that in these instances the gains are not so exceptionally heavy. In illustration we may point to the increase of $267,857, or 15 per cent, on the St. Louis & San Francisco; the increase of $200,691, or about 12 per cent, on the Missouri Kansas & Texas, and the gain of $392,000, or nearly 13 per cent, on the Missouri Pacific.

We might refer also to the continued improvement in earnings shown by the Pennsylvania Railroad, a system always accepted as typical of the country's varied and diversified industries. In commenting last week upon the action of the management in repeating the extra dividend declaration made last year, we referred to this fact, but did not then have the September results before us, which have since come to hand. It appears that for that month there was an increase of $688,900 in gross and $362,200 in net on the lines east of Pittsburg and Erie and an increase of $865,000 in gross and $371,800 in net on the lines west of Pittsburg, making a gain of $1,553,900 in gross and of $734,000 in net on the combined system, not including the roads controlled but separately operated. But this is the result for simply a single month. Taking the nine months to September 30 the increase on the combined lines reaches over ten million dollars in gross and nearly six million dollars in net—in exact figures $10,048,200 and $5,972,800, respectively. The following furnishes a six-year comparison of the gross and net results on the lines east of Pittsburg and Erie—the only portion of the system for which we have the data for such a comparison.

LINES EAST OF PITTSBURG.	1901.	1900.	1899.	1898.	1897.	1896.
September.	$	$	$	$	$	$
Gross earnings....	7,927,489	7,238,589	6,644,459	5,790,139	5,859,639	5,176,339
Operat'g expenses	4,744,128	4,417,428	4,266,728	3,567,428	3,709,728	3,271,728
Net earnings..	3,183,311	2,821,111	2,378,711	2,222,711	2,149,911	1,904,611
Jan. 1 to Sept. 30.						
Gross earnings....	68,768,106	62,251,906	52,461,506	42,038,806	46,783,506	46,060,970
Operat'g expenses	44,754,499	42,140,599	37,457,099	33,811,199	32,057,599	33,349,957
Net earnings..	24,013,607	20,111,307	15,004,407	14,727,607	14,730,907	12,711,713

There was no change in the official rates of discount by any of the European banks this week. Open market discounts, however, remain firm at all the principal centres. One important incident of the week was the adoption by the French Ministry of extreme measures in order to compel Turkey to comply with the demands of France for the adjustment of certain claims of her citizens, settlements of which had been promised by the Porte. A French fleet was ordered to Turkey, and on Tuesday it arrived at the Island of Mitylene for the purpose of seizing the Customs, and on Thursday the principal ports of that island were occupied. The Porte thereupon complied with the French demands to settle all monetary claims and to give complete guaranties.

It is announced that the Russian Minister of Finance has approved of the St. Petersburg municipality's proposed loan of 30,000,000 roubles, and it is expected that the loan will be placed abroad. A Yokohama, Japan, dispatch to London says that the failure to sell bonds to the amount of 50,000,000 yen in America has temporarily unsettled the Stock Exchange. It is also reported that a new plan has been adopted to provide capital for the extension of railroads and telegraphs through the sale of 16,000,000 yen in bonds to the postal savings banks. The plan also contemplates the sale of bonds in the domestic market, and foreign money will not be sought except on favorable terms.

The feature of the statement of the New York Associated Banks last week was an important loss of

$3,338,800 in cash, whereas a small gain was expected. The loans were increased $7,333,200 and the deposits were augmented $3,566,300. The surplus reserve was reduced by $4,230,375, to $10,482,800. The Assay Office checks, representing $1,000,000 Yukon gold deposited at San Francisco for the account of the Bank of British North America, as noted last week, arrived, and were paid at the Sub-Treasury this week, and checks for $470,000 for gold deposited at Seattle for the Canadian Bank of Commerce were also paid. There was a transfer by the Treasury of $400,000 to London on Wednesday for account of the Navy Department and a transfer of $500,000 to Manila for the War Department. The $500,000 gold which, as reported last week, was expected to reach San Francisco from Australia, consigned to the Bank of British North America, arrived on Tuesday, and $1,000,000 in Japanese gold, consigned to Lazard Freres and others, was received on Thursday. The Sierra left Sydney, N. S. W., November 6, with $500,000 gold for San Francisco.

The exports of gold to Europe this week were $1,502,109 38, by Lazard Freres, which was sent to Paris on Tuesday; $1,006,609 30 more gold was sent by this house to Paris on Thursday, and Muller, Schall & Co. shipped $250,000 American gold coin to London by the same steamer. There were no engagements of gold for shipment to Europe by the steamers sailing to-day (Saturday). The shipments for the week were $2,758,718 68. This makes $35,245,544 15 since the beginning of the year. Payments at the New York Sub-Treasury for unmatured bonds bought under the order of October 31 have amounted to $4,579,902 64. The total of payments for such bonds since April 2 is $47,249,059 25.

Money on call, representing bankers' balances, loaned at the Stock Exchange during the week at 4 per cent and at 3½ per cent, averaging about 3¾ per cent. On Monday loans were at 4 per cent and at 3½ per cent, with the bulk of the business at 3¾ per cent. On Wednesday transactions were at 4 per cent and at 3¾ per cent, with the majority at 3¾ per cent. On Thursday loans were at 4 per cent and at 3½ per cent, with the bulk of the business at 4 per cent. On Friday transactions were at 4 per cent and at 3¾ per cent, with the majority at 4 per cent. Banks and trust companies have loaned at 3½ per cent as the minimum. Very little business is done in time money and rates, are entirely unchanged at 4½ per cent on good mixed Stock Exchange, and 5 per cent on industrial collateral, for all periods from sixty days to six months. The transactions in commercial paper are chiefly confined to out of town, mostly at the East, and very few sales are made to local institutions. The offerings are quite moderate and not much high-grade paper seems to be made. Rates are 4½@5 per cent for sixty to ninety day endorsed bills receivable, 4¾@5 per cent for prime and 5@5½ per cent for good four to six months' single names.

The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety day bank bills in London 3½ per cent. The open market rate at Paris is 2⅞@3 per cent and at Berlin and Frankfort it is 3½ per cent. According to our special cable from London, the Bank of England lost £470,873 bullion during the week and held £35,183,650 at the close of the week. Our correspondent further advises us that the loss was due to the export of £5,000 to Peru, to £486,000 net shipments to the interior of Great Britain, and to the import of £20,000 from Australia.

The foreign exchange market was firm during the week, and the offerings of bankers' sight drafts against shipments of gold seemed to make only a slight impression upon rates, these offerings being promptly absorbed in consequence of a more or less urgent demand for the repayment of maturing sterling loans and also for remittance. One noticeable feature of the week was the liberal supply of cotton bills, which appear to be coming forward in much greater volume than has hitherto been the case. One of the largest dealers in commercial bills reported the receipt this week of about £500,000 of cotton drafts, and presumably other large dealers have received equal amounts. Notwithstanding these large supplies, however, the inquiry for them is so urgent that they are quickly absorbed and rates are well maintained. The gold which went forward to Paris this week appears to have been covered with bills upon London which, as was noted last week, will be paid on presentation with the proceeds of Paris exchange on London. The shipment of $250,000 American gold coin to the British capital was reported as a special transaction. It is presumed, however, that the draft against this export will likewise be settled with Paris exchange. The Assay Office paid $1,261,945 52 for domestic bullion. Gold received at the Custom House during the week $266,158.

Nominal rates for exchange are 4 84½ for sixty-day and 4 87½@4 88 for sight. Rates for actual business opened on Monday unchanged for long and for cables, compared with those at the close of last week, at 4 83½@4 84 for the former and 4 87⅝@4 87¾ for the latter; sight sterling was offered at one-eighth of a cent lower, at 4 87⅛, the bid quotation remaining unaltered at 4 87. On Wednesday, while long was unchanged, short and cables fell off one-eighth of a cent, to 4 86⅞@4 87 for the former and to 4 87½@4 87⅝ for the latter; the tone was, however, firm at the close and it so continued on Thursday, though no change was made in rates except for cables, which were one-eighth of a cent higher, at 4 87⅝@4 87¾. The market was firm on Friday when sight advanced one-eighth of a cent. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		Fri., Nov. 1.	Mon., Nov. 4.	Tues., Nov. 5.	Wed., Nov. 6.	Thur., Nov. 7.	Fri., Nov. 8.
Brown Bros.....	60 days.	4 85	85	HOLIDAY	84¼	84¼	84¼
	Sight....	4 88	88		85	88	89
Baring, Magoun & Co..	60 days.	4 84½	84½		84¼	84¼	84¼
	Sight....	4 87½	87½		88	88	89
Bank British No. Americ...	60 days.	4 84½	84½		84½	84½	84½
	Sight....	4 87½	87½		87½	87½	87½
Bank of Montreal.....	60 days.	4 84½	84½		84¼	84¼	84¼
	Sight....	4 87½	87½		87½	87½	87½
Canadian Bank of Commerce..	60 days.	4 84½	84½		84½	84½	84½
	Sight....	4 87½	87½		87½	87½	87½
Heidelbach, Ickelheimer & Co..	60 days.	4 84½	84½		84¼	84¼	84¼
	Sight....	4 87½	87½		88	88	89
Lazard Freres...	60 days.	4 84½	84½		84¼	84¼	84¼
	Sight....	4 87½	87½		88	88	88
Merchants' Bk. of Canada.....	60 days.	4 84½	84½		84¼	84¼	84¼
	Sight....	4 87½	87½		87½	87½	87½

The market closed at 4 83½@4 84 for long, 4 87@4 87½ for short and 4 87½@4 87⅝ for cables. Commercial on banks 4 83½@4 83½ and documents for payment 4 82½@4 84. Cotton for payment 4 82½@4 82¾, cotton for acceptance 4 83½@4 83½ and grain for payment 4 83½@4 84.

The following gives the week's movements of money to and from the interior by New York banks.

Week Ending November 8, 1901.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$5,119,000	$3,807,000	Gain $1,312,000
Gold	874,000	649,000	Gain. 225,000
Total gold and legal tenders	$5,993,000	$4,456,000	Gain. $1,537,000

With the Sub-Treasury operations and gold exports the result is as follows.

Week Ending November 8, 1901.	Into Banks.	Out of Banks.	Net Change in Bank Holdings
Banks interior movement, as above	$5,993,000	$4,456,000	Gain $1,537,000
Sub-Treasury oper. and gold exports	24,500,000	23,750,000	Gain 750,000
Total gold and legal tenders	$30,493,000	$28,206,000	Gain. $2,287,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	November 7, 1901			November 8, 1900.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	35,183,650	.....	35,183,650	31,730,151	.....	31,730,151
France	95,207,965	43,933,884	139,141,849	92,009,267	44,543,611	136,552,878
Germany*	29,573,000	15,234,000	44,807,000	25,103,000	12,931,000	38,033,000
Russia	67,014,000	5,881,000	72,895,000	70,711,000	6,058,000	76,769,000
Aus.-Hung'y†	48,733,000	12,776,000	56,509,000	38,020,000	9,703,000	47,723,000
Spain	14,007,000	16,995,000	31,002,000	13,751,000	18,646,000	32,397,000
Italy	15,933,000	1,969,900	17,902,900	15,413,000	1,676,000	17,093,000
Netherlands	5,755,600	5,763,000	11,533,600	4,870,000	5,640,000	10,510,000
Nat. Belg'm *	2,994,000	1,497,000	4,491,000	2,773,000	1,386,000	4,159,000
Tot. this week	311,401,215	102,054,784	413,455,999	294,382,418	98,583,611	392,966,029
Tot. prev. w'k	311,746,456	102,283,517	414,029,973	294,521,296	98,635,494	393,156,789

* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

† The Austro-Hungarian Bank Statement is now issued in Kronen and Heller instead of Gulden and Kreutzer. The reduction of the former currency to sterling £ was by considering the Gulden to have the value of 50 cents. As the Krone has really no greater value than 20 cents, our cable correspondent in London, in order to reduce Kronen to £, has altered the basis of conversion by dividing the amount of Kronen by 24 instead of 20.

THE CITY ELECTION.

There are many conclusions and inferences to be drawn from the remarkable election of last Tuesday in New York City, and all of them are of a highly gratifying nature. First among these encouraging inferences will unquestionably be placed the proof supplied by this election that New York's citizens can be relied upon to vote on purely municipal issues without regard to national party ties. It is peculiarly important that this demonstration should have been had in New York City, and particularly in the Borough of Manhattan.

This is not, to be sure, the first time that a political revolution has occurred in that community. Mr. Low's plurality of 4,300 in Manhattan and the Bronx, and even Mr. Jerome's remarkable run of 17,000, fall materially short of the plurality by which Mayor Strong was elected in 1894. That candidate's victory in old New York was won by a margin of 45,000 votes. But 1894 was a year when the opposition party was everywhere victorious, largely because of dissatisfaction prevalent over the hard times, the blame for which, as usual, was laid by the general public on the dominant party's shoulders. Such votes are in their nature blind, or at all events so dependent on the circumstances of the hour that they cannot be permanently relied on. In 1897, when the same conditions no longer prevailed, the combined vote of Mr. Low and General Tracy on Manhattan Island fell short more than 10,000 of the Tammany opposition. This year, conditions favored a fair fight on legitimate issues, with the chances, if anything, favoring the party in control. The times were good, the dominant party thoroughly organized, and a strong and very skilful appeal made by that party to the voter's loyalty to national issues. Yet in the face of this, the huge majority normal to Manhattan Island melted away, to be replaced by a handsome plurality for the opposition.

The victory was won, as every one is now aware, solely by appeal to issues of municipal government. Certain conditions in the administration of New York's affairs had become intolerable; they were properly forced to the front in this campaign. We have never been able to recognize even the theoretical correctness of Mr. Shepard's reasoning, that the practices of the police management ought in such a discussion to be subordinated to the larger questions of rapid transit and fiscal administration. On these great questions of municipal government both parties were agreed. More than this, both of the mayoralty candidates were men who could be safely trusted with the working out of these problems. Therefore the proper subject of discussion was a topic on which both sides were not agreed, and on which one party demanded definite reform and change. That the abuses charged affected the commoner affairs of life, the rightful or wrongful execution of what would be called the minor details of the city's system of government, surely did not remove them from the proper consideration of the voters. There have been elections in New York where the question of clean streets played an important part, and very rightly so.

The mass of voters are apt to take the commonsense view of this phase of the matter, and their votes last Tuesday showed that they have taken it. Nor is it by any means the least encouraging fact in Tuesday's outcome that the election was confessedly won by plain talk, face-to-face appeal to the voters, and flat refusal to allow the issue to be diverted or beclouded. The trouble with too many past electoral contests in New York has been that the voter was bewildered by fine-spun arguments with which either candidate could readily match the other, or by appeal to party loyalty which amounted to asking votes for the New York Mayoralty because of convictions on the national money standard or the tariff. The greater English cities long ago recognized the absurdity of this latter practice. It was the bringing of city contests down to a plain appeal for proper and honest administration, after the manner of a well-managed corporation, which worked some years ago the civic redemption of Birmingham and Manchester. It was with this precise idea in mind that legislatures and charter conventions, in New York State and elsewhere, have steadfastly been laboring so to fix election dates that city officers should not be chosen in the same day and year as officers of the State and nation. This is a movement of the most vital consequence to proper city government, and its good effects were plainly visible this week. Nobody doubts that Tuesday's Fusion victory would have been improbable if not impossible had a Federal election coincided. No one imagines, on the other hand, that the vote of Tuesday necessarily foreshadows the allotment of majorities when Congress or the Presidency are next to be passed upon in New York City.

This very fact that the question of honest and competent administration decided Tuesday's voting lays

large responsibility on the successful candidates. That the abuses of the police force management must be reformed is recognized at the start. But scrutiny will be as urgent in other lines of city government, none the less so because good administration in these directions was in a certain sense taken for granted. The episode of the Strong administration is a noteworthy case in point. That city government gave us clean streets and a properly-disciplined police—two reforms very greatly needed and very successfully achieved. But it did not grapple with fiscal questions as the voters had expected. It did not curtail the enormous ratio of expenditure—utterly out of proportion to that of any other well-managed city of the world. This failure to relieve the taxpayer and the belief that politics, in its narrower sense, had played a more or less ruling part in the administration, had much to do with the downfall of the party of reform in 1897.

This whole conception of city administration must be changed unless a repetition of 1897 is to be invoked. Whatever of good or bad may be said of Tammany Hall itself, it hardly needs argument, to a serious thinker, to show that its system of selecting executive officers was bound to result in failure. Power to organize and control the vote in a given district was confessedly made the reason for appointments to offices upon whose efficient and economical management depended the city's material welfare and the tax charge on its inhabitants. The thing was on its face absurb; it is high time it were abolished.

We have hopes of its complete abolition, because the new city government comes into power unfettered by pledges or affiliations, and with a very useful experience in business administration, private and public. An occasion has at length arrived when New York, like Birmingham, may have some reason to expect that high-grade experts, such as a corporation with one-tenth this city's revenues would deem indispensable, will be summoned to the responsible offices of the municipality. Successful work in this direction will be quickly recognized by the voters, and as quickly rewarded at the polls.

THE DECREASE IN OUR MANUFACTURING EXPORTS.

In the "North American Review" for November Mr. O. P. Austin, the Chief of the Bureau of Statistics of the United States, has a very thoughtful article devoted to a study of the causes responsible for the falling off in our manufacturing exports, which has been a feature of the returns for the current calendar year. We need hardly say that this is a subject in which widespread interest is felt, and that the matter has an important bearing upon the future in many different ways. For the eight months to August 31 in 1901 these manufacturing exports aggregated 36 million dollars less than for the corresponding eight months in 1900, the reduction being 12 per cent. Mr. Austin notes that this is the first serious check we have encountered in the growth of our exports of manufactures. In view of the fact that much has been heard in the past year or two concerning European combinations against the United States, such a contraction in the particular class of exports against which Europe is supposed to be most inclined to wage war makes an inquiry into the reasons for the shrinkage both timely and interesting. Mr. Austin's analysis of the figures is very thorough. He gives his paper the caption "Has European War Against American Manufactures Begun," and he shows clearly and conclusively that the falling off is not to be traced to any supposed war.

At the threshold he points out that, owing to the fact that the statistics for 1901 do not include the exports to the Hawaiian Islands or Porto Rico, which are now Customs districts of the United States, the real falling off is only about $30,000,000, instead of the $36,000,000 shown by the face of the figures. Examining the export returns of the leading articles, he makes the important discovery that the reduction is confined to a few articles, and cannot be said to be in any sense general. About three-fifths of the articles record an increase, and the principal decreases are confined to three items—copper, iron and steel and refined illuminating oil. The reduction in copper alone is $18,649,227, in iron and steel $17,827,830 and in mineral oil $3,240,200. The reduction in these three groups of items foots up $39,717,257, or considerably more than the total reduction in manufactures as a whole, showing that in other lines the exports have increased. Hence, even if the analysis stopped here, the conclusion would be authorized that the decrease in exports is not due to a general boycott of American manufactures as a whole, or indeed to a general reduction in the exportation of manufactures.

This conclusion is strongly and emphatically confirmed when the inquiry is carried further. Of the shrinkage in the export values of mineral oils, it may be said that the decrease is wholly in price, the quantity exported in the eight months of 1901 having been 589,058,603 gallons, as against 541,365,331 gallons in the same months of 1900, an actual increase of 47,693,272 gallons; while the value has fallen $3,250,200. Taking up the schedule of iron and steel exports, it is found that a very large number of items contributed to the decrease of $17,827,830 in that group. There are twenty-five articles or classes of articles in which the value of the exports in the eight months ending with August 1901 amounted to over $500,000, and in practically every one of the twenty-five items there has been a greater or less reduction in the value of the exportations. Mr. Austin well says that it can scarcely be charged that a general reduction of exports in the list of manufactures of iron and steel, including electrical and metal-working machinery, which go chiefly to Europe, of builders' hardware, which goes to the West Indies, South America and the Orient, of engines, which go to India, Africa and South America, of sewing machines and typewriters, which go to every part of the world where civilized man is to be found in any considerable numbers, of wire and wire nails, which go to Australia and South America and Africa, is due to a European boycott.

What then is the cause of the smaller export values of iron and steel. Mr. Austin proves by the statistics that one important reason for the decline is a lowering in the price of the articles exported, prices in the previous year having been, as every one knows, exceptionally high in this line of articles. Iron ore fell from $3·3 per ton to $2·5; pig iron from $18·9 per ton to $15·1; billets from $30·6 to $24·8; steel rails from $30·3 to $24·8; iron sheets and plates from 3·1 cents to 2 cents per pound, and so on all along the line. The other

reason for the loss in iron and steel exports is found in a general curtailment of demand all over the globe, and in the fact that economic conditions in Germany have forced this class of articles from the German workshops upon the markets of the world at abnormally low prices. As confirming the correctness of this view, figures are presented demonstrating that the other leading export countries, with the exception of Germany, have sustained losses the same as the United States. Taking for this purpose the figures for the last two fiscal years ending with June 30, it is found that the exports of iron and steel and manufactures thereof from the United Kingdom for 1901 were only $133,486,000, as against $160,460,000 for 1900, that the exports from the United States for this period were $117,495,137 against $121,992,590, those from France $35,164,400 against $37,600,000, while the shipments from Belgium for the eight months to August 31 1901 were but $19,224,000 against $23,260,000 for the corresponding period of 1900. Germany alone forms an exception to the rule, her exports of this class of articles in the fiscal year 1901 having been $120,304,000 against $107,110,000 in the previous fiscal year. This exceptional condition in the exports of Germany is believed to be chiefly due, as already stated, to the depression which is known to have existed in that country for some months, and to the efforts of German manufacturers to unload by exportation the accumulated stocks for which their home market no longer offers an attractive field.

There remains only the decrease in the copper exports to consider. And here Mr. Austin reaches the most instructive part of his analysis. He speaks guardedly, saying that the reduction "seems" to be due to causes entirely different from those found in iron and steel or mineral oil; but the figures admit of no two conclusions. There has been no appreciable decrease in price, but a great decrease in quantity, and the latter appears to have followed directly from the former. The price averaged 16·32 cents per pound in the twelve months of this year, against 16·73 cents in the corresponding twelve months of last year. On the other hand the aggregate value of the exports of ingots, bars, plates, etc., for 1901 was only $41,260,376, whereas in the corresponding period of 1900 the amount was $55,772,166. Adding manufactures of copper the total for this year is $43,267,031 against $57,852,960 last year, a falling off of 25 per cent. Looking now at the quantities shipped, it is found that only 252,769,328 pounds of copper went out in 1901 against 333,340,725 pounds in 1900.

But Mr. Austin does not confine his study to the United States movement alone. It has been quite generally supposed that the contraction in these copper exports was due to a shrinkage in demand following upon the business depression through which the European countries are now passing. In the light of the figures now presented by Mr. Austin concerning aggregate imports of copper into Europe, this view is no longer wholly tenable. He shows that the reduction in the total imports of the principal European countries is by no means in proportion to the reduction in our exports to them; in other words, that they have increased their purchases from other countries while they have been reducing their purchases from the United States. The United Kingdom, for instance, for the eight months in 1901 increased, he finds, her imports of copper ore from the Cape of Good Hope 3,000 tons and from Australia over 7,000 tons, and of copper wrought and unwrought from Chili about 2,000 tons. Of regulus and precipitate the United Kingdom in 1901 imported 59,752 tons, against 55,833 in the eight months of 1900, and of ore 64,089 tons, against 75,733 tons. Of copper wrought and unwrought the imports into the United Kingdom were only 45,161, against 50,425 tons, but of this decrease of a little over 5,000 tons, more than the whole fell upon the United States, from which the imports in the eight months of 1901 were only 14,124, against 20,790 tons in the eight months of 1900. Mr. Austin also gives figures with reference to France, from which it appears that for the fiscal year ending June 30 1901 France actually imported more copper than in the preceding twelve months, the figures being 577,134 metric quintals, against 561,331 quintals. Germany, of course, shows a large decrease, its imports of crude copper for the same years having been 713,514 metric quintals, against 786,114 quintals. In the imports of the Netherlands there was also a small decrease, the amount for 1901 (crude copper) being 48,214, against 52,639 tons in the preceding fiscal year.

Mr. Austin carries his investigation a step further and goes into an examination of the figures of production. He notes that the statistics with reference to production in other parts of the world seem to strengthen the conclusion that European countries are purchasing elsewhere at least a part of the supplies of copper which they formerly obtained from the United States. The output of copper in Australia, which, according to Merton & Co. of London, was 8,300 tons in 1889, was, according to Rothwell, 20,750 tons in 1899; Japan in 1889 15,000 tons, in 1899 27,000 tons; Mexico in 1889 3,780 tons and in 1899 19,000 tons, while the latest information indicates that the copper mines of Chili are rapidly augmenting their output. This increase in production in other parts of the world, coupled with the enlargement of the American production from 105,774 long tons in 1889 to 259,517 tons in 1899 and 270,600 tons in 1900, seems to have caused, Mr. Austin naively remarks, a greater reduction in price in other countries than in the United States. This is proven, he goes on to show, not only by the fact that the European countries have made a less reduction in their purchases from those countries than in their imports from the United States, but also by the very remarkable fact that foreign copper is now actually invading the markets of the United States, the greatest copper-producing country of the world. In the fiscal year 1901 the imports of manufactured copper into the United States amounted to about $10,000,000 in value, and the total, including ore and regulus, was $20,581,716, as against $15,489,603 in 1900, $6,817,056 in 1899, $3,905,011 in 1898, $1,625,506 in 1897 and $801,332 in 1895. Mr. Austin's conclusion, accordingly, is "that the reduction in copper exports is due in some degree to a decreased demand abroad, and largely to increased production and reduced prices in the other producing countries of the world." Of course in all this he makes no reference to the policy maintained by the copper producers in this country of keeping the price of copper pegged at a high figure; but from his comprehensive analyses it must be evident, even to the wayfaring man, that this policy is a fatuous and hopeless one.

RUSSIAN INDUSTRIES IN THE REALM OF KING COTTON.*

St. Petersburg, September 14, 1901.

The recent official report of one of the commercial agents to his Government on the alleged Russian crisis has created quite a stir amongst manufacturing circles.

This report is the more open to criticism inasmuch as it treats the subject of unfavorable items with a length which is almost unfair when compared with the shortness which it accords to the industries and trade which are in good shape.

To believe this report the countrymen of its writer would have nothing else to do but to sell out their mills at any price and retire from business; but thus far they all continue to make money, in which pursuit these foreign gentlemen have certainly been more successful than any other, and even more so than the Russians themselves.

The crisis through which some of the Russian industries are passing does not, by any means, extend to all of them.

The textile industry for instance—*i. e.*, its most prominent factor the cotton industry—has hardly been touched by anything like a crisis and cotton goods have received a fresh impulse through the favorable reports from Nijni-Novgorod.

This great mart forms the barometer for the Russian business community from the Baltic Sea to the Pacific Ocean for the 12 months following its opening in July of each year. The reports coming from there, now that the fair is nearing its close, are to the effect that business has been livelier than expected, and that the turn over as well as the collections have been good.

This will no doubt have its effect on all lines of business, especially as the prices obtained are quite satisfactory; for raw cotton we have had some signs indicating a better feeling by way of reported larger transactions in Central Asian cotton at advancing prices.

But also from that active and energetic centre, the city of Lodz, in Russian Poland, the news is of a brighter character than heretofore. Besides numerous orders received by local jobbers, the drummers on the road are sending in good-sized orders also. And as the latter mostly call for immediate shipments of fall goods, the buyers' wants can be filled at once, as the mills had rather heavy stocks on hand.

In view of the possible chances this textile centre might offer to your manufacturers and exporters of textile machinery, it might not be out of place to pay a visit to the city and make the rounds at some of the larger mills, which I will attempt to do now in writing. American cotton waste could also find a good sale, according to the writer's opinion.

A few hours' ride from Warsaw we branch off at the Station Kolinschki, of the Warsaw-Vienna Railway line, and we soon find ourselves in the midst of a curious little kingdom of His Majesty King Cotton.

It is almost a State within a State, thriving under a beneficent rule encouraging to both "Capital and Labor." It is called Lodz. An immense cloud of smoke is hovering over the thousands of factory chimneys similar to that when one is approaching Manchester; with the latter the city of Lodz has been compared also in other respects. But to all intents and purposes Lodz resembles far more some of the American cities of mushroom growth, with the one difference, that it has a solid foundation in its textile industry—principally cotton, but also a few woolen mills—and furthermore that the boom is still lasting.

The railway connecting Lodz with the outer world, at the one end with the interior of the Russian Empire and at the other end with Austria and Germany, belongs principally to the rich banker in Warsaw who otherwise has become famous as the author of the pamphlet which at the time prompted His Majesty the Czar to convoke the peace conference at the Hague.

This "toy railway system," so to speak, with its locomotive and rolling stock "en miniature," is nevertheless the most remunerative railway in the whole Russian Empire—as far as net income per mile is concerned.

At first sight the city of Lodz presents the aspect of those American manufacturing towns which are likewise engaged in the textile—especially in the cotton—industries, such as can be found in the New England States, but without the cleanliness and neatness, as well as the pleasant surroundings and healthy conditions, which can be found on the other side of the Atlantic.

But in other respects the palaces of the banking institutions, the residences of the manufacturing millionaires, and the public buildings, form a most delightful contrast with other cities in the interior of Russia which occupy the same rank as Lodz in a purely administrative sense.

The city spends a good deal of money for good pavements, sidewalks, electric lights and electric tramways, furnishing very prompt connections with the surrounding towns.

The development of the city has been astonishing. Here in conservative Europe the growth is slower than on your side; especially is this so here in Russia.

A hundred years ago Lodz was a miserable hamlet of 200 inhabitants; only 70 years ago the first steps were made towards establishing an industry here; 30 years ago it had about 20,000 inhabitants and it began to count as a manufacturing centre, although having only a turn over of not more than 1,000,000 roubles.

But with the first steps towards a more pronounced system of protective duties and the firm intent of the Russian Government to establish a national industry, the rapid growth of Lodz began and has since continued.

Foreign capital began to flow in, foreign manufacturers—principally the same German and Austrian manufacturers who had formerly held the Russian market—began to start branch factories, which have already outgrown their home establishments in their native countries, so that these manufacturers have now become staunch supporters of the protective system just the same as in America. Thus the success of the Russian Manchester was assured.

But the foreign manufacturers brought along their own foremen and workingmen, with kith and kin, not being prevented from doing so by any meddling labor legislation.

When about 40 years ago Lodz had about 50,000 inhabitants and hundreds of manufacturing establishments, it can now boast of factories numbering a good

*In order that the reader may understand the terms used in this article it should be stated that—
1 yard English equals 1½ arschin Russian.
1 pood Russian equals 40 lbs. Russian.
1 lb. English equals 1·10763 lb. Russian.

deal more than 1,000, with a total production of more than 100,000,000 roubles.

Among the more prominent cotton factories figure the mills of Carl Sch., with more than 2½ million roubles capital, giving employment to about 7,000 men; the I. K. Posn. Company, with 6,000 men, and Louis G., with more than 5,000 men.

But factories of like importance can be counted by the tens here in Lodz. As already said, the chief industry is cotton-spinning and weaving; second place is taken by the manufacturers of woolen goods.

The former industry consumes immense quantities of cotton, chiefly imported from the United States, but also from our Central Asiatic possessions, i. e., Turkestan, etc.

Gauged by the quantity of cotton consumed in the district of Lodz, it comes just behind those of Wladimir and Moscow.

While Lodz has to hold its own against the sharp competition in cotton-goods coming from the districts of Wladimir, Moscow and St. Petersburg, it is nearly without any competition worth speaking of as far as the manufacture of woolen goods is concerned; for the latter the city of Lodz has secured a good reputation in respect to low price, good appearance and comparative durability, although its wares cannot be placed in the same line with the goods turned out by the mills which make a specialty of high-grade qualities.

The great business activity of this thriving industrial centre can best be illustrated by some figures taken at random from the reports of the banking institutions, which go to show that one of the mutual credit corporations discounted bills during the past year to the amount of 12,000,000 roubles.

The local branch office of the Imperial Bank discounted bills to the extent of not less than 91,000,000 of roubles.

But in spite of these signs of well-deserved prosperity, the whole cotton textile district of the kingdom of Poland has been passing through a sort of crisis, although not through a fault of its own but by reason of a cotton famine.

The pood (37 lbs. English) of foreign cotton, almost exclusively of American origin, advanced from 3 to 4 roubles in price during the past season, and the imports were behind those for the preceding year. Nevertheless the American cotton still represents the greater part of the raw material consumed by the mills of Russian Poland.

It is natural enough that in a city of such rapid growth as Lodz, where capital and labor are competing for first place, speedy provision should be made to care for this large mass of laboring population, which forms two-thirds of the total of the inhabitants.

In these respects the future will do more than the past and the present, in the way of providing proper schools for the laborer's children. Thus far everything has been done by private individuals, who recognized the necessity to look after the wants of such a large population, which for the greater part has immigrated from elsewhere to build up this city with their uncessing work of ten hours a day, which constitutes a day's work in these parts of Russia.

This is an easy task, one might say, when comparing it with the working day of fifteen hours in other parts of Russia. The more lively time sets in with the month of February of each year. Then the buyers arrive from all parts of the Russian Empire in Europe and Asia, and the manufacturers' salesmen begin to start out on a regular chase after the buyers. As the quantity of the goods sold is the principal object sought, the standing of the buyer is not always properly considered.

The younger generation, however, is proceeding a little more carefully, although it must be admitted that the easiness with which their predecessors gave such large and long-termed credits has opened up markets as far away as in Eastern Siberia to the cotton goods coming from Lodz.

For these markets the mills in the Moscow and Vladimir governments are much more favorably located.

But it would seem that in the rush for business the City Fathers forget somewhat the interest of their denizens. The city thus far has not been able to provide her inhabitants with decent drink water.

Only two of the more public-spirited manufacturers have taken the matter in hand and have gone in for artesian wells; but the expenses are too great, as healthy and wholesome drink water can only be found at a considerable depth.

The clouds of smoke hovering over the city and the clouds of coal dust pervading the streets, in which meat and other eatables are sold on stands, crowded on the sidewalks, are certainly not improving the air in the working men's tenement houses, in which very often the most elementary conditions of hygiene and sanitation are lacking, and that explains the high rate of mortality among the population. Hence it seems that the same coal and smoke and dust which have called into existence this busy centre, and which give sustenance to the laborer, also shorten the days of the latter by poisoning the air and endangering his respiratory organs.

But although there is wide room for improvement in these particulars, one must admit that in regard to municipal requirements as to street lighting, electric car lines, street paving, the city of Lodz represents the type of a most modern city, and is far ahead of all the other Russian cities, not even excepting the capital of the Empire.

It is to be expected that sooner or later the manufacturers will take the necessary steps for the better protection of their laboring men, which would be to their own advantage.

The capital which these foreign manufacturers have invested in their textile establishments has borne good fruit; at times even excellent fruit. There is still a good return to be expected on their investments when one takes into account the timidity of Russian capital, which is very much averse to new enterprises and new ventures. If anything is done in that direction it is almost always due to energetic measures taken by the Goverment, the Minister of Finance, and hardly ever to individual effort.

It is therefore easily explained that the naphtha industry is slowly drifting into English hands, iron and steel manufacturing to Belgians and French, textiles to English, Germans and Austrians.

Some of the latter—especially one manufacturer of cotton goods whose wealth is estimated at about 60,000,000 rubles—have even gone a step further than their American comrades, inasmuch as they own cotton plantations in Turkestan and thus raise part of the raw material which they need in their mills in European Russia

A few of the Russian mill owners in the Wladimir and Moscow governments have already followed their example.

The population of these Central Asian possessions and protectorates is in a position similar to that occupied by the people of the Southern States. Their welfare depends upon the final outturn of the cotton crop, and if they can obtain full prices for their cotton, their purchasing power for one of the principal articles of trade and consumption—printed cotton goods and calicoes—is correspondingly enhanced.

The prospects of that crop out there are good and the cultivation of the cotton plant in Central Asia is making further progress.

The present crop is said to be far ahead of its immediate predecessor, which distanced all previous crops.

Thus the acreage under cotton in Central Asia is a very large one again, as the shrewd mussulman is not slow to find out that he has a far better return from his land by planting it with cotton—especially with seed of American origin—instead of losing his time with the cultivation of grain.

The Government does everything to further this attempt; outside of the cotton-ginning mill on the Imperial farm at Bairam-Ali there are seven cotton-ginning plants in the Province of Transcaspia; besides that the Minister of Agriculture has ordered the establishment of experimental cotton plantations in the districts of Aschabad and Merw.

Generally speaking, the crop is said to be a good one, especially in the district of Ferghana, which produces about one-half of all the cotton raised in Central Asia. In some other districts, mainly in that of Chodschentsk, the locusts have almost totally destroyed the cotton plants, so that the Government had to engage a large number of field laborers to eradicate this plague, who killed as much as 18 tons (English weight) of locusts a day.

With the great predilection the citizen of the United States has for cold facts and figures, I think that some extracts from a recent report published by the Ministry of Finance on the "Production of Cotton Goods of Russia" will be of interest to your readers.

The statistical data compiled by the Industrial Department of the Russian Ministry of Finance comprise the operations for the year 1899 (Russian style), and state that the quantity of cotton worked up in the Russian mills reached during that year 16,000,000 pood raw cotton, or *148,000,000 rubles in value*, whereof 5,000,000 pood of Russian origin and 11,000,000 pood of foreign origin (mainly American), the number of spindles in operation amounting to more than 6,000,000 stands aside of 146,000 machine looms.

The above-mentioned amount of cotton was consumed in 109 spinning and 118 weaving mills.

The amount of yarn thus produced reached about 15,000,000 pood, or almost 248,000,000 of roubles in value; that of the cloth woven reached about 12,000,000 pood, or about 242,000,000 roubles.

The number of mill hands occupied in the spinning mills is given with 170,000 persons and that of the weaving mills with 150,000 persons.

The capital invested in these textile establishments, cotton spinning and weaving, not including the working capital, is estimated at about 270,000,000 rubles.

Comparing the production of cotton goods with other countries, it must be admitted that Russia is figuring quite prominently among the other cotton-spinning nations, as the following table will show.

NUMBER OF COTTON SPINDLES BY 1000s.

	1890.	1899.	Absolute increase.	Increase during last 10 years in per cent.
England	43,750	45,400	1,650	3·8
Continental Europe	24,375	32,500	8,125	33·3
India	3,274	4,728	1,454	44·4
United States	14,405	18,278	3,873	26·9
Total	85,804	100,906	15,102	17·6
Russia	3,457	6,091	2,634	76·2

BANKERS' CONVENTION REPORT.

The following comes to us from Mr. Charles F. Phillips, the President of the Corporation Trust Company of Delaware, who read a paper entitled "The Business in Foreign Countries 'Analogous to That of Trust Companies in the United States," before the Trust Company section of the annual convention of the American Bankers' Association held at Milwaukee last month.

NEW YORK, Nov. 7, 1901.

To the Editor:

Whilst highly appreciating the very courteous attention which you have given to the address which I delivered at the recent meeting of the American Bankers' Association in Milwaukee, and whilst very grateful for your enlightened and generous criticisms of the ideas underlying it, I am compelled to ask you to make some corrections in the statements attributed to me by your stenographer when reporting the discussion by which the address was followed.

In the latter part of my reply to the very intelligent comments of Mr. Edward J. Parker, of Quincy, Illinois, I am made to say certain things concerning the Bank of France which are manifestly incorrect; and I am therefore led to believe that your stenographer, being momentarily interrupted, reported my remarks from memory, and so attributed to me several statements which would be at once recognized as totally unfounded by any one familiar with European finance.

What I did say was this:

"Even after the Franco-Prussian war, during the distressing period of which the Bank of France had advanced to the Government one billion five hundred millions of francs on somewhat indefinite conditions as to the date of repayment, and had liberally met all the demands of industry, commerce and finance throughout the whole country, there remained in its hands only six hundred thousand dollars' worth of doubtful bills, none of which, however, were doubtful enough to induce the censors to charge them to profit and loss, and all of which, with the exception of a few aggregating in value about five thousand dollars, were ultimately paid. Such a loss on a turn over of ten thousand millions of dollars is absolutely inappreciable; and it is fully explained by the system of lending unlimited assistance in small sums even more than in large ones, and doing so at a small rate of interest, and on the best security possible, namely on that of the life work and the possessions of every active toiler in the land."

Trusting to your courtesy for the publication of this communication, which will serve to rectify some errors that are really of consequence, I am, Gentlemen, very truly yours, CHARLES F. PHILLIPS.

We gladly give room to the above communication. It is proper, however, to say that our report of the remarks made by Mr. Phillips in the general discussion following the reading of his paper was furnished by the *official* stenographer of the Trust Company Section.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

—The auction sales of bank stocks this week aggregate 749 shares. No sales have been made at the Stock Exchange. Three shares of stock of the Chemical National Bank were sold at 4,152 as against 4,060 last July, and 450 shares (par $25 each) of Chatham National Bank stock changed hands at 330¼, comparing with 315 in August. Transactions in trust company stocks were limited to the sale at auction of 35 shares of Morton Trust Co. stock at 1201. About 200 shares of stock of the National Bank of Commerce were sold in the "curb" market at prices ranging from 385 to 390.

Shares.	BANKS—*New York.*	*Price.*	*Last previous sale.*
20	Central National Bank	191½	Apr. 1901— 181
450	Chatham National Bank	330¼	Aug. 1901— 315
3	Chemical National Bank	4,152	July 1901—4,060
100	City Bank, National	601-611½	Oct. 1901— 650
24	Corn Exchange Bank	423½	July 1901— 406
5	First National Bank	762	Oct. 1901— 749½
75	Fourth National Bank	235½	July 1901— 240
7	Imp'rs' & Traders' Nat. Bank	568¾	July 1901— 577
65	State of N. Y., Bank of the	261½-265	Oct. 1901— 257¼
	TRUST COMPANIES—*New York.*		
35	Morton Trust Co	1,201	Oct. 1901—1,200

—George F. Baker, President of the First National Bank, was on Wednesday elected a director of the Manhattan Trust Co. Among his associates on the board are James J. Hill, A. J. Cassatt, Henry W. Cannon, Oliver H. Payne, August Belmont, R. T. Wilson, John Kean, John I. Waterbury and Rudulph Ellis, the latter of Philadelphia.

—On Wednesday James Stillman, President of the National City Bank, and Joseph Fox, President, and David H. Rowland, Vice-President of the Columbia Bank, were elected directors of the National Butchers' & Drovers' Bank, which is located at 685 Broadway. Mr. Rowland was elected President in place of G. G. Brinkerhoff, who was made Vice-President. Control of this institution was recently acquired in the interest of the National City Bank through purchase of stock by individual stockholders of the latter. The Butchers' & Drovers' has a capital of $300,000 and surplus and undivided profits of $73,100. The average deposits reported last week were $1,307,200.

On Friday it was announced that James Stillman, President of the National City Bank, had been elected a director of the National Citizens' Bank, located at 401 Broadway. As was the case with the Butchers' & Drovers' Bank, interests identified with the National City have acquired a large amount of the stock, sufficient at least to dictate the policy of the bank. An increase of the capital, which now is $600,000, is contemplated, and probably further changes will soon be made in the directorate. The President of the Citizens' is E. Fleitmann, the Vice-Presidents are David C. Tiebout and E. S. Schenck and the Cashier is Henry Dimse. The average deposits reported last week were $3,828,400. The City Bank now has controlling interests in the manner above stated through individual stock holdings in the Second National, the Lincoln National, the Columbia, the Metropolis, the Fidelity, the Butchers' & Drovers' and the Citizens' banks. The importance of its acquisition of control of the Butchers' & Drovers' and of the Citizens' lies in the fact that the banks are located in an active business section of the city which is rapidly growing.

—At a meeting of the Clearing House Association on Monday the Seventh National Bank, as reorganized, was restored to membership.

—The increase in the capital stock of the New York National Exchange Bank from $300,000 to $500,000 and of the surplus to $250,000 has become effective, and the fact was recorded in the bank statement of last week.

—The following circular to its customers and correspondents has been issued by the Chase National Bank:

The Chase National Bank will not be consolidated with or absorbed by any other bank or institution.

This notice is given because of unfounded and unauthorized rumors in the newspapers and elsewhere in relation to bank consolidations in this city.

—We are officially informed that on or soon after the 1st of January next the Fidelity Trust Company of Kansas City, Mo., will increase its capital from $500,000 to $1,000,000. The new stock will be sold at exactly the value of the present stock when the increase takes place, which it is believed will be not less than $140 per share. At this price the company will be enabled to increase its surplus to $400,000. The officers are: Mr. Henry C. Flower, President; Charles Campbell, Vice-President; W. F. Comstock, Secretary; A. D. Rider, Assistant Treasurer; S. W. Rider, Assistant Secretary, and Frank Hagerman, Counsel. The Treasurer, Mr. W. H. Pratt, resigned this week.

—A unanimous vote in favor of increasing the stock of the Farmers' Deposit National Bank of Pittsburg from $500,000 to $800,000 was the result of the stockholders' meeting on the 6th inst. As before stated in these columns, the new stock is issued at $800 per share, adding $2,100,000 to surplus.

—The North American Savings Company is the name of a new institution chartered under the trust company laws of Pennsylvania which will shortly begin business in Pittsburg. The capital has been fixed at $350,000 and surplus at $70,000. The offices will be located at Fourth Avenue and Market Street, and the officials elected at a meeting this week are: President, W. M. Laird; Vice-Presidents, Francis J. Torrance, Xavier Wittmer and J. W. Walker; and Secretary and Treasurer, W. P. Fraser.

—According to Louisville papers, the proposed consolidation of the Fidelity Trust & Safety Vault Co. and the Louisville Trust Co., mentioned in these columns two weeks ago, is to be abandoned. The stockholders of the Louisville Trust Co. seem unwilling to agree, believing that their own institution, owning a fine building and having a total of about $4,000,000 deposits and trust funds, is worth a much higher price. The basis of consolidation, it is stated, was 250 for Fidelity stock and 150 for Louisville.

—At a recent meeting of the directors of the Commonwealth Trust Company of St. Louis, the issuance of 10,000 additional shares of stock was authorized. The new stock, certificates for which will not be issued until November 15 1902, will be sold at $350 per share of a par value of $100. Payments are to be made in four instalments on the following dates: December 16 1901, March 14 1902, June 16 1902 and October 15 1902. The new stock will be issued to shareholders of record November 25. The issuance of these shares at the price named will bring the capital (the authorized amount of which is $3,000,000) up from $1,000,000 to $2,000,000 and the surplus from $1,000,000 to $3,500,000. This institution has been in the field only about six months, but has already found it necessary to secure better facilities for carrying on its business. Arrangements have been made for purchasing the building shortly to be vacated by the National Bank of Commerce.

—The Fidelity Trust Company of Buffalo, which, as noted in these columns several weeks ago, successfully met a run on it caused by an unfounded rumor, contemplates erecting a new building. The structure, plans for which have already been filed, will be located on the northwest corner of Main and Swan streets, and will be ten stories high.

—On Wednesday and Thursday next the Maryland Bankers' Association will hold its annual convention at the Hotel Rennert, Baltimore. Mr. William B. Ridgely, Comptroller of the Currency, is announced as the guest of honor. Mr. Ridgely will address the bankers informally. A reception and dinner is to be tendered the Comptroller, and a visit to the Maryland Steel Company's works at Sparrow's Point is also planned.

—The death is announced of a well-known financier of Philadelphia—Mr. Joseph S. Chahoon, Vice-President of the West End Trust Company.

—The Mercantile Trust Company of Pittsburg, which last spring took over the Mercantile Bank, has removed from its temporary offices to its remodeled home, 413 and 415 Wood Street. The present quarters constitute two buildings (the Mercantile Trust Building and the Mercantile Bank Building) thrown into one.

—One of the banks of the Northwest which is enjoying very noteworthy growth is the First National Bank of Duluth, Minn. The following is the institution's record for the last three years:

1ST NAT. BANK DULUTH.	*Capital.* $	*Surplus & Profits.* $	*Gross Deposits.* $	*Aggregate Resources.* $	*—Price.— Bid.*	*Ask.*
Sept. 30, 1901....	500,000	452,395	5,230,526	6,507,767	175	201
July 15, 1901....	500,000	407,858	4,337,414	5,561,318	175	....
Apr. 24, 1901....	500,000	370,184	4,207,327	5,403,347	150	....
Feb. 5, 1901....	500,000	374,912	3,435,194	4,640,301	137	160
Dec. 13, 1900....	500,000	366,207	3,647,851	4,355,554	135	....
Sept. 5, 1900....	500,000	352,823	3,934,953	5,097,276	140	160
June 29, 1900....	500,000	336,187	3,901,440	5,050,127	135	150
Apr. 26, 1900....	500,000	334,169	3,721,182	4,855,851	139	155
Feb. 13, 1900....	500,000	316,131	3,592,018	4,451,450	137½	150
Dec. 2, 1899....	500,000	314,253	3,954,251	4,813,595	129	140
Sept. 7, 1899....	500,000	285,919	4,066,188	4,897,107	121	140
June 30, 1899....	500,000	267,884	3,040,626	3,853,511	113	125
Apr. 5, 1899....	500,000	283,674	2,347,270	3,175,945	105	108
Feb. 4, 1899....	500,000	277,285	2,165,799	2,998,196	103	108
Dec. 1, 1898....	500,000	278,188	2,433,193	3,266,992	100	101
Sept. 20, 1898....	500,000	283,550	2,152,007	2,980,557	100	....

Over five million dollars ($5,230,526), it will be noticed, is the amount at which the deposits now stand, while on July 15 1901 this item was but $4,337,414. When it is observed that only $3,152,007 was the total of deposits on September 20 1898, the advancement becomes all the more striking. The other items likewise depict the bank's progress. Thus aggregate resources September 30 1901 were $6,507,767, as against $5,561,318 July 15 1901 and but $2,980,557 September 20 1898. The item of surplus and profits in the three years shown in the above table has risen to $452,395 from $283,550. The officials consist of Mr. A. L. Ordean, President; J. H. Dight, Cashier; W. S. Bishop, Assistant Cashier, and C. D. Shepard, Second Assistant Cashier.

—Mr. Lyman F. Gray, very much to the regret of the officials, has resigned as Assistant Cashier of the People's Bank, Buffalo, N. Y., the resignation to take effect to-day. Mr. Gray, who was elected a member of the New York Stock Exchange on October 10, has become one of the firm of

Messrs. F. C. Henderson & Co., of 71 Broadway, this city. Mr. Edward J. Newell will continue, as heretofore, Acting Assistant Cashier of the People's Bank of Buffalo.

—A sale of stock last week of the Corn Exchange National Bank of Chicago at 400 establishes a new record.

—The brokerage firm of Chapin & Gaylord of Chicago and New York was dissolved on the 4th inst., Robert Gaylord retiring after disposing of his membership on the New York Stock Exchange to his partner, Simeon B. Chapin. The style of the new firm will be S. B. Chapin & Co.

—Mr. Charles F. McGrew has resigned as National Bank Examiner of Nebraska in order to accept the position of Second Vice-President of the Omaha National Bank, Omaha, Neb.

—On Monday of this week bank employes of Boston held a meeting at the Clearing House to discuss the formation of a local chapter of the American Institute of Bank Clerks. No formal action has yet been tak en in the matter, but it is ex pected that at a meeting to be held in a week plans for the organization of a chapter will be approved by the clerks.

—A circular letter has been sent out by the West Virginia Bankers' Association to bankers throughout the State asking that influence be brought to bear on West Virginia senators and representatives to secure the repeal of the war tax on banking capital. Inasmuch as other taxes have since been removed, the continuance of this particular tax is looked upon as unjust, and efforts for its repeal are now being made, not only by the banks of West Virginia but by other States as well.

—An increase in the stock of the Jefferson Bank of St. Louis, Mo., has been decided on by the directors, which action will be submitted to the stockholders within sixty days for approval. The present capital is $100,000, and $200,000 is the amount to which it is proposed to raise the same. It is stated that the new stock will probably be sold at $150 per share. The officials are: President, Mr. H. Wood; Vice-President, R. B. Bullock, and Cashier, W. E. Berger.

—While not entirely completed, the work on the new offices of the City Trust Company of Cleveland has so far advanced that the company was enabled to take possession this week. The offices are conceded to be among the most attractive in the city and well adapted to the growing needs of this institution.

—Mr. Edward L. Jacobs, who for several years has been associated with the brokerage house of E. L. Brewster & Co., Chicago, has formed new connections with the firm of Edwin L. Lobdell & Co., whose acquisition of three new partners we recorded in these columns last week.

—The incorporated bond house of MacDonald, McCoy & Co., Chicago, has just taken into its membership Mr. E. L. Wagner, who for many years was connected with the Metropolitan National Bank in positions of responsibility, and latterly has conducted the municipal bond business of E. L. Wagner & Co., which firm is now discontinued.

—National Bank Examiner Marcus L. Crawford has been appointed receiver of the Eufaula National Bank, Eufaula, Ala., of which Mr. George P. De Saussure was made temporary receiver at the time of suspension several weeks ago.

—Mr. Percy Parker has been elected President of the Middlesex Safe Deposit & Trust Company of Lowell, Mass. The former President, Mr. Larkin T. Trull, was on the same day (Wednesday) elected Vice-President. Mr. Charles L. Knapp is Secretary of this institution.

—Mr. Joe R. Lane has been appointed Vice-President of the First National Bank of Davenport, Iowa, succeeding Mr. Chr. Mueller.

—The First National Bank of Easthampton has a new President—Mr. Horace L. Clark. The vacancy was due to the death of Mr. John Mayher.

—Mr. Edgar H. Towar is President and Mr. Frank J. Jennison Cashier of the new Marquette National Bank of Marquette, Mich. As stated in our issue of October 12, the bank has been capitalized at $100,000.

—The new Lumbermen's National Bank of Tacoma, recently approved by the Comptroller, will be under the management of Mr. R. D. Musser as President and W. E. Bliven as Cashier.

—Resolutions were adopted at a meeting this week by the directors of the Fourth Street National Bank of Philadelphia providing for a pension fund for aged employes and a death benefit for the families of employes. The pension fund will be entirely gratuitous—a certain sum being laid aside by the bank each year for the purpose.

—A modern banking house, work on which has already commenced, is to be erected on Chestnut Street (No. 328), Philadelphia, for the exclusive use of Messrs. Newburger Bros. & Henderson, now at 134 South Fourth Street, Philadelphia. The property adjoins the building of the Fidelity Trust Company, who are the owners of the ground now being improved.

—The members of the Pittsburg Stock Exchange will, at a special meeting to-day, vote on two proposed amendments, which, it is stated, are already practically assured, sixty members having signed the call for the meeting and no more than 67 votes being required. An increase in the initiation fee from $25 to $250 is one of the amendments under consideration, and the other is for an additional annual assessment (which it is expected will not exceed $25) over the present dues of $50.

DEBT STATEMENT OCTOBER 31 1901.

The following statements of the public debt and Treasury cash holdings of the United States are made up from official figures issued *Oct.* 31, 1901. *For statement of Sept.* 30, 1901, *see* CHRONICLE *Oct.* 19, 1901, *page* 819; *that of Oct.* 31, 1900, *see Nov.* 10, 1900, *page* 943.

INTEREST-BEARING DEBT OCTOBER 31, 1901.

Title of Loan—	Interest payable.	Amount issued.	Amount Outstanding. Registered.	Coupon.	Total.
		$	$	$	$
2s. Consols of 1930	Q.—J.	445,940,750	435,089,800	10,853,950	445,940,750
2s. Loan of 1908-1918	Q.—F.	198,792,240	47,424,620	50,368,420	98,193,040
4s. Funded loan, 1907	Q.—J.	740,922,490	194,819,400	52,458,050	247,273,450
4s Refund'g certific's	Q.—J.	40,012,750	.....	.....	32,650
4s. Loan of 1925	Q.—F.	162,315,400	115,010,000	33,517,700	148,557,700
5s. Loan of 1904	Q.—F.	100,000,000	11,220,800	9,764,650	21,985,450
Agg'te In Bearing Debt.		1,687,983,940	804,130,620	156,859,830	961,023,190

NOTE.—The denominations of bonds are as follows: 4s of 1907, registered, $50, $100, $500, $1,000, $5,000, $10,000, $20,000, $50 000, coupon, $50 $100, $500, $1,000; 4s. refunding certificates, $10; 5s of 1904, registered, $50, $100, $1,000, $10,000 coupon, $50, $100, $1,000; 4s of 1925 registered, $50, $100, $500, $1,000, $5,000, $10,000, coupon, $50, $100, $500, $1,000; 2s of 1908-1918 registered, $20, $100, $500, $1,000, $5,000, $10,000, coupon, $20, $100, $500, $1,000; 2s of 1930-1980, registered, $50, $100, $500, $1,000, $5,000, $10,000, $50 000, coupon, $50, $100, $500, $1,000.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Sept. 30.	Oct. 31.
	$	$
Funded Loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased August 18, 1900	$208,100 00	$208,100 00
Funded Loan of 1891, matured September 2 1891	66,300 00	66,300 00
Old debt matured prior and subsequent to Jan. 1 '61	1,069,160 26	1,066,910 26
Debt on which interest has ceased	$1,343,560 26	$1,341,310 26
Bonds issued to Pacific railroads matured but not yet presented: Union Pacific, $12,000; Kansas Pacific, $1,000; total.		13,000 00

DEBT BEARING NO INTEREST.

	$
United States notes	$346,681,016 00
Old demand notes	53,947 00
National bank notes—Redemption account	31,713,019 00
Fractional currency	15,253,295 65
Less amount estimated as lost or destroyed	8,375,934 00
	6,876,861 65
Aggregate of debt bearing no interest	$385,324,844 65

RECAPITULATION.

Classification of Debt—	Oct. 31, 1901.	Sept. 30, 1901.	Increase or Decrease.
	$	$	$
Interest-bearing debt	961,023,100 00	966,966,120 00	Dec. 5,943,020 00
Debt, interest ceased	1,341,310 26	1,343,560 26	Dec. 2,250 00
Debt bearing no interest	385,324,244 63	383,206,564 13	Inc. 2,117,680 50
Total gross debt	1,347,688,654 89	1,351,516,244 39	Dec. 3,827,589 50
Cash balance in Treasury*	325,655,697 01	319,919,979 96	Inc. 5,735,717 05
Total net debt	1,022,032,957 88	1,031,596,264 41	Dec. 9,563,406 55

* Including $150,000,000 reserve fund.

The foregoing figures show a gross debt on Oct. 31, 1901, (interest-bearing and non-interest-bearing) of $1,347,688,654 89 and a net debt (gross debt less net cash in the Treasury) of $1,022,032,957 88.

PACIFIC RAILROAD DEBT.—At present the only bonds not paid or in some manner settled by the companies are the Central Branch Union Pacific. We consequently omit the others from our table. Any reader desiring the details with reference to all the issues will find the facts in the Debt Statements for March 31 1900 and previous dates.

UNLIQUIDATED BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS NOV. 1, 1901.

Name of Road.	Principal.	Interest.	Total due U. S.
Central Branch Union Pacific	$1,600,000 00	$2,137,175 87	$3,737,175 87

The Government realized the sum of $2,122,841 24 from the sale on June 20, 1901, of its claim against the Sioux City & Pacific Railroad Company, under authority of the Act of Congress approved June 6, 1900.

TREASURY CASH AND DEMAND LIABILITIES.—The cash holdings of the Government as the items stood Oct. 31 we take from the Treasury statement of that date. The *net* cash balance and the reserve fund of $150,000,000 have both been deducted above in reaching the *net* debt.

CASH IN THE TREASURY.

Reserve fund— Gold coin and bullion			$150,000,000 00
Trust funds— Gold coin		$312,815,089 00	
Silver dollars		449,648,000 00	
Silver dollars of 1890		127,351 00	
Silver bullion of 1890		41,306,649 00	803,897,089 00
General fund— Gold coin and bullion	$78,210,033 81		
Gold certificates	31,136,430 00		
Silver certificates	7,837,663 00		
Silver dollars	5,461,4‹8 00		
Silver bullion	517,267 02		
United States notes	7,899,988 00		
Treasury notes of 1890	49,386 00		
National bank notes	8,237,121 19		
Fractional silver coin	8,464,829 47		
Fractional currency	141 29		
Minor coin	475,769 62		
Bonds and interest paid, awaiting reimbursement	20,456 79	$148,310,584 19	
In national bank depositaries— To credit of Treasurer of the United States	104,906,869 16		
To credit of United States disbursing officers	5,933,569 14	110,840,438 30	
			259,151,022 49
			1,213,048,111 49
Gold certificates	$312,815,089 00		
Silver certificates	449,648,000 00		
Treasury notes of 1890	41,434,000 00	$803,897,089 00	
National bank 5 per cent fund	13,888,473 14		
Outstanding checks and drafts	6,111,498 11		
Disbursing officers' balances	55,480,074 21		
Post Office Department account	3,290,418 22		
Miscellaneous items	4,724,861 80	83,495,325 48	$887,392,414 48
Reserve fund		150,000,000 00	
Available cash balance		175,655,697 01	325,655,697 01
Total			$1,213,048,111 49
Cash balance in the Treasury Sept. 30, 1901, exclusive of reserve and trust funds			169,919,879 98
Cash balance in the Treasury Oct. 31, 1901, exclusive of reserve and trust funds			$175,655,697 01
Increase during the month			$5,735,817 03

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.— The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1900 there is an increase in the aggregate of 21·3 per cent. So far as the individual cities are concerned, New York exhibits a gain of 23·2 per cent, Boston 15·6 per cent, Philadelphia 21·7 per cent, Baltimore 24·4 per cent, Chicago 36·5 per cent, New Orleans 26·4 per cent and St. Louis 52·2 per cent.

Clearings—Returns by Telegraph. Week Ending November 9.	1901.	1900.	P. Cent
New York	$1,009,047,835	$819,193,765	+23·2
Boston	126,960,022	109,862,526	+15·6
Philadelphia	76,126,756	62,553,120	+21·7
Baltimore	18,250,961	14,668,194	+24·4
Chicago	135,765,449	99,495,248	+36·5
St. Louis	40,864,553	26,848,616	+52·2
New Orleans	14,770,173	11,688,518	+26·4
Seven cities, 5 days	$1,421,785,749	$1,144,299,997	+24·2
Other cities, 5 days	250,094,610	204,087,611	+22·5
Total all cities, 5 days	$1,671,880,359	$1,348,387,608	+24·0
All cities, 1 day	405,963,287	364,100,085	+11·2
Total all cities for week	$2,077,843,646	$1,712,487,693	+21·3

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the ten months of 1901 are given below and for purposes of comparison the figures for the corresponding period of 1900 are also presented.

Description.	Ten Months, 1901. Par Value or Quantity	Actual Value.	Aver'ge Price.	Ten Months, 1900. Par Value or Quantity	Actual Value.	Aver'ge Price.
Stock { Sh's.	220,878,712			92,403,219		
Stock { Val.	$22506"14475	17630958,778	78·3	$8927865862	$6195793,573	69·4
RR. bonds	$821,028,410	$718,509,255	86·4	$385,116,800	$312,020,690	81·0
Gov't bonds	$1,590,670	$1,810,192	113·8	$5,708,110	$6,658,679	116·8
State bonds	$2,29‹,800	$899,811	38·2	$1,825,700	$1,344,18‹	73·6
Bank stocks	$119,475	$356,527	298·5	$103,775	$213,777	206·0
Total	$122341801820	18352558,558	78·6	$9320114447	$6516080,917	70·0
Grain, bush.	708,332,825	529,877,510	74 4-5c.	931,214,780	701,186,550	75¼c.
Total value.		19182436,068			$7217217,467	

The transactions of the Stock Exchange Clearing-House from Oct. 28, down to and including Friday, Nov. 8, also the aggregates for January to October inclusive in 1901 and 1900 are given in tabular form below.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

	Shares, both sides— Cleared.	Total Value.	Balances, one side.— Shares.	Value Shares.	Cash.	Sheets Cleared.
1900—						
January...	32,438,200	2,678,900,000	4,455,300	310,800,000	3,480,200	8,611
February.	29,851,800	2,320,600,000	4,111,300	299,100,000	2,886,100	6,908
March.....	45,346,100	3,453,400,000	5,842,600	424,400,000	5,205,300	8,519
April.....	47,695,900	3,605,900,000	6,318,800	455,200,000	5,255,800	7,968
May.......	32,294,400	2,558,900,000	3,920,300	281,100,000	3,550,300	8,414
June	26,009,200	1,988,500,000	2,963,200	219,400,000	2,595,300	7,724
July	22,245,800	1,624,700,000	2,775,900	187,600,000	2,059,500	7,536
August ...	14,953,300	1,161,800,000	2,030,900	146,800,000	1,419,000	7,253
September	18,209,200	1,335,811,000	2,189,100	150,300,000	1,840,700	6,443
October....	37,356,200	2,605,800,000	4,813,900	317,500,000	3,076,100	8,737
10 mos...	306,390,100	23,334,311,000	39,421,‹00	2,792,200,000	31,368,300	78,117
1901—						
January...	110,312,500	8,605,500,000	14,727,900	1,107,800,000	11,353,800	9,450
February..	73,705,400	5,548,600,000	10,609,000	768,000,000	6,970,700	7,719
March.....	83,636,100	6,961,900,000	12,180,700	984,500,000	7,019,000	8,885
April......	151,728,600	14,032,800,000	21,468,300	1,880,700,000	22,014,100	9,517
May.......	129,769,700	11,093,000,000	18,836,700	1,788,900,000	29,582,900	9,502
June.	67,605,500	5,789,300,000	10,653,300	941,753,600	7,222,000	8,524
July.......	57,172,800	4,641,700,000	8,649,400	665,500,000	7,819,000	8,798
August....	39,499,500	3,244,900,000	6,295,300	482,700,000	3,979,000	8,092
September	48,944,300	3,877,600,000	7,275,400	579,600,000	5,232,300	7,791
October....	48,922,200	4,164,700,000	8,831,400	550,200,000	5,040,600	9,336
10 mos...	811,096,900	67,765,900,000	119579400	9,749,653,600	106133400	88,214

	Shares, both sides— Cleared.	Total Value.	Balances, one side.— Shares.	Value Shares.	Cash.	Sheets Cleared.
		$		$	$	
1901—						
Oct. 28....	3,113,‹00	244,400,000	400,500	31,300,000	221,700	434
" 29....	2,554,600	235,500,000	357,900	24,400,000	270,400	42
" 30....	1,902,500	149,900,000	260,100	18,300,000	140,300	309
" 31....	1,76‹,‹00	144,100,000	283,000	24,000,000	143,700	323
Nov. 1. ...	1,153,800	89,700,000	184,400	14,800,000	74,800	377
Total week.	10,485,500	923,600,000	1,485,900	116,700,000	850,900	1,9‹5
Wk. last yr.	7,269,400	490,500,000	964,400	61,‹00,000	537,400	1,587
Nov. 4......	2,428,800	210,300,000	378,400	32,800,000	232,100	419
" 5	......	.... HOLIDAY	....	....	....	....
" 6......	1,529,600	134,‹00,000	234,700	19,700,000	124,‹00	396
" 7......	3,511,400	339,700,000	505,000	55,‹00,000	405,900	436
" 8......	4,214,100	369,‹00,000	622,300	51,‹00,000	279,700	437
Total week	11,684,200	1,034,400,000	1,738,400	159,100,000	1,041,900	1,688
Wk. last yr.	10,907,600	771,500,000	1,‹60,‹00	112,500,000	964,400	1,595

The volume of transactions in share properties on the New York Stock Exchange each month since January 1 in 1901 and 1900 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

Month.	1901. Number of Shares.	Values. Par.	Values. Actual.	1900. Number of Shares.	Values. Par.	Values. Actual.
		$	$		$	$
Jan.	30,285,055	2,911,531,850	2,081,745,275	9,843,716	946,581,487	687,342,018
Feb.	21,902,822	2,125,987,450	1,578,947,69‹	10,195,392	976,723,925	718,677,567
March.	27,060,968	2,624,011,150	2,097,984,688	14,446,7‹2	1,409,933,550	1,101,018,407
1st qr.	79,248,845	7,661,480,450	5,758,677,‹61	34,485,890	3,333,238,962	2,506,988,992
April...	41,719,086	4,089,407,800	3,515,023,287	14,772,973	1,434,106,700	977,081,461
May....	35,292,203	3,440,179,575	2,683,101,469	9,519,473	902,298,900	610,491,418
June...	19,795,612	1,920,755 550	1,509,649,867	7,308,687	704,924,650	455,082,364
2d qr.	96,806,901	9,460,342,925	7,707,774,623	31,601,133	3,041,330,250	2,042,655,243
6 mos..	176055746	17121823,375	1346642‹2,284	66,087,023	6,374,569,212	4,549,594,235
July....	16,024,668	1,577,408,450	1,215,378,902	6,230,493	599,842,700	401,407,266
August	10,772,091	1,055,517,350	832,061,498	4,020,654	393,257,750	236,987,469
Sept....	13,990,195	1,380,178,850	1,067,337,661	5,169,966	496,938,600	301,498,746
3d qr.	40,786,884	4,013,104,950	3,114,778,061	15,421,113	1,490,039,050	939,898,421
9 mos.	216842630	21,134928325	16,58123034‹	81,508,136	7,864,608,262	5,489,487,656
Oct	14,036,082	1,371,786,450	1,049,728,428	10,895,083	1,‹62,757,300	706,305,917

The following compilation covers the clearings by months since January 1.

MONTHLY CLEARINGS.

Month.	Clearings, Total All. 1901.	1900.	P. Ct.	Clearings Outside New York. 1901.	1900.	P. Ct.
	$	$		$	$	
January. ..	10,716,440,805	7,643,048,256	+40·2	3,315,335,982	2,978,468,861	+11·3
February	8,358,808,924	6,432,824,328	+29·‹	2,735,214,39‹	2,486,293,289	+10·0
March ...	10,003,589,736	7,625,746,597	+31·2	3,116,749,004	2,790,289,267	+11·7
1st quar..	29,078,839,465	21,701,619,191	+34·0	9,167,299,335	8,255,051,417	+11·0
April......	12,010,428,193	7,472,974,151	+60·7	3,373,529,617	2,756,727,208	+22·4
May.......	12,825,972,748	7,310,832,515	+75·4	3,500,540,353	2,833,585,455	+23·4
June......	10,106,778,513	6,667,616,610	+51·6	3,244,996,258	2,793,408,269	+16·1
2d quar...	34,943,179,454	21,451,423,276	–62·9	10,119,076,228	8,383,720,932	+20·7
6 months.	64,021,018,919	43,153,042,467	–48·4	19,286,365,523	16,638,772,349	+15·9
July........	9,365,718,354	6,256,080,134	+49·7	3,283,7‹8 380	2,704,365,200	+21·4
August....	7,986,144,198	5,707,329,104	+39·9	3,056,595,238	2,523,040,588	+21·1
September.	7,966,438,815	5,626,511,148	+41·5	2,919,305,266	2,469,988,514	+18·1
3d quar...	25,318,302,367	17,589,920,386	+43·9	9,259,688,924	7,697,394,302	+20·3
9 months	89,339,221,286	60,742,962,853	+47·1	28,546,054,457	24,336,166,651	+17·3
October...	9,581,231,701	7,621,319,823	+25·1	3,580,714,783	3,045,087,643	+17·6

The course of bank clearings at leading cities of the country for the month of October and since January 1 in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	October. 1901.	1900.	1899.	1898.	Jan. 1 to Oct. 31. 1901.	1900.	1899.	1898.
	$	$	$	$	$	$	$	$
New York...	5,951	4,576	5,257	3,534	66,744	40,983	50,461	33,342
Boston.......	637	539	641	468	6,041	4,973	5,862	4,331
Chicago......	709	608	597	489	6,339	5,623	5,413	4,454
Philadelphia	490	394	407	291	4,550	3,835	3,980	2,960
St. Louis	198	158	149	132	1,835	1,372	1,345	1,175
Pittsburg...	169	137	171	81	1,713	1,327	1,273	805
Baltimore...	100	91	86	89	997	889	1,022	758
San Fran'co.	105	105	96	76	949	844	788	667
Cincinnati...	80	68	68	57	809	655	612	537
Kansas City	89	80	71	60	755	622	528	479
New Orleans	57	59	43	31	463	420	353	337
Louisville...	39	35	37	30	384	351	338	285
Minneapolis.	76	65	65	54	470	467	422	354
Cleveland...	60	50	51	34	582	468	427	318
Detroit......	60	36	36	30	458	353	343	285
Providence..	36	33	35	27	289	267	274	216
Milwaukee..	30	27	27	23	266	246	234	214
Omaha.......	34	30	29	33	276	263	243	257
Buffalo.......	28	24	25	20	251	214	206	175
Columbus...	31	25	24	18	271	221	215	171
St. Paul.....	26	25	26	26	205	201	192	171
Hartford....	12	11	11	10	118	107	114	104
Denver......	21	20	19	15	190	180	142	123
Total......	9,038	7,196	7,971	5,628	94,950	64,881	74,787	52,518
Other cities..	493	425	367	307	3,920	3,483	3,068	2,569
Total all...	9,531	7,621	8,338	5,935	98,870	68,364	77,855	55,087
Outside N.Y.	3,580	3,045	3,081	2,401	32,126	27,381	27,394	21,745

Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, October 26, 1901.

The stagnation in business this week has been aggravated by the withdrawals on the part of the great French banks of some of the money they have been employing in London, by large gold shipments to Germany, and by a fresh "break" in the West Australian market. For some time past a general strike in the coal trade in France has been threatened for the second of November. A strike of the kind would affect a large number of workpeople, and would throw out of gear manufacturers all over the country; while at this season of the year it would of course inflict suffering upon the poor; but the mere prospect of a strike, however general, would not have had the consequences that in this case have followed were it not that it has been discovered and made known by the French Government that the miners, in one district at all events, have been buying old Gras rifles which have been discarded by the army; and the state of the French law is such that the Government is unable to prevent these purchases. The fear of armed resistance by the miners created a scare, and although it is certain that they could not hold out against the army, yet it is at least possible that the disturbances might spread to other districts where Socialism is strong.

In consequence of this the great French banks, which have been employing vast amounts of money in London for the past couple of years, thought it necessary to prepare in time lest there should be a run on the deposits, and in consequence they have withdrawn a portion of their balances from London.

The effect of this has been heightened by the large gold shipments to Germany. The general interpretation put upon these shipments is that the banks everywhere throughout the Empire fear that a great failure is impending and are taking precautions accordingly. This is contradicted by those in the best position to know, both in London and Berlin; but the fear undoubtedly exists here in London and widely in Germany. It is known that it does not pay as a mere exchange transaction to take the gold, even though it is certain that the Imperial Bank of Germany is giving the usual facilities for shipping it.

Lastly, there is an unexpected and considerable "break" in the West Australian mining market. The manager of one of the principal mines has for a year past been giving most favorable reports, both of development and of the outturn. Suddenly, however, the mining engineer has written to the directors in London that the development effected does not justify the large output. Presumably the mining engineer was acquainted with the reports which the manager has been sending every fortnight for 12 months past, and it is asked in consequence how it is that he has kept silent so long or that he has now spoken out. The result is a fear that a fresh scandal will be brought to light, and there has been a general selling of West Australian mining shares of all kinds.

Upon the Continent business is even more stagnant than here. The losses in France consequent upon the unwise and undue investment of money in industrial enterprises, especially in Russia, have been very heavy, and have caused great depression in industry generally. The alarm created by the apprehended strike has added to the depression; and now the fear exists that there may be large withdrawals of deposits from the leading banks.

In Germany the slow liquidation goes on, and fresh scandals are being brought to light from time to time; while the very large gold shipments from London have given rise, as already said, to the fear that a larger failure than has hitherto taken place is apprehended. Moreover, the agitation in Austria-Hungary against the proposed tariff bill of Germany is causing great disquiet throughout the latter country. It seems probable now that if the bill is passed, not only Russia and France but Austria-Hungary and Italy likewise will retaliate. On the other hand, if the bill is not passed the Agrarian Party will possibly be estranged from the Government, and its Parliamentary position will become worse than ever. On every side, therefore, there seems cause for some uneasiness in Germany; and that is adding to the depression here and in France. In Russia, likewise, the depression has been aggravated of late to such an extent that the Finance Minister has found it necessary to give pecuniary assistance to several great firms to enable them to keep their work-people employed.

During the week ended Wednesday night gold amounting to £1,228,000 was withdrawn from the Bank of England, and every day since withdrawals have continued. Yet the effect upon the market has been surprisingly small. The Bank of England has not taken strong measures to raise rates, and money continues fairly abundant. There has been some rise, but nevertheless rates are lower than either in Paris or Berlin. Probably the directors of the Bank of England will now begin to borrow in the open market for the purpose of raising rates; and very soon it is expected that the Bank minimum will be officially raised. A rise will become imperative if the great French banks continue withdrawing the balances they have been employing here. Whether they will do so depends of course upon the action of the miners. The Government evidently thinks that there is considerable danger. It has made known through the press that military arrangements have been completed for bringing to bear upon the miners, if necessary, an overwhelming military force; and the Prime Minister on the opening day of the session announced that measures also had been taken for insuring that, if a general strike did take place, coal would be safely landed at all the ports.

The fact, however, that the Government is acting so firmly may induce the miners to put off the strike. If so, confidence will soon return, and the amount of money employed here by the French banks will again be increased. On the other hand, if apprehension continues, money will be withdrawn and then the Bank of England will have to act. Respecting the gold shipments to Germany, although they are so very large, little anxiety is felt, partly because it is known that the withdrawals do not pay, and therefore it is anticipated that they will not continue for a long time; but that is quite uncertain at present. It largely depends upon whether anything serious is impending. In any event, it looks most probable just now that an advance in rates here must very soon take place.

Meantime the India Council continues to sell its drafts fairly well. It offered for tender on Wednesday 50 lacs and the applications exceeded 13 crores. The whole amount offered for tender was disposed of at prices ranging from 1s. 3 31-32d. to 1s. 4 1-32d. per rupee.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c.

	1901. Oct. 23.	1900. Oct. 24.	1899. Oct. 25.	1898. Oct. [illegible]
	£	£	£	£
Circulation	29,898,220	29,479,915	28,039,570	[illegible]
Public deposits	11,012,261	8,048,248	8,072,287	[illegible]
Other deposits	40,109,671	40,979,370	42,472,772	[illegible]
Government securities	18,016,785	20,191,034	15,186,990	[illegible]
Other securities	26,166,879	25,608,150	30,728,440	[illegible]
Reserve of notes and coin	24,828,191	21,097,579	22,547,147	[illegible]
Coin & bullion, both departm'ts	36,351,411	32,802,494	33,766,717	[illegible]
Prop. reserve to liabilities..p. c.	48⅝	42⅛	44 7-16	[illegible]
Bank rate............per cent.	3	4	5	4
Consols, 2¾ per cent	92 9-16	98⅞	103 15-16	[illegible]
Silver	26⅛d.	30 3-16d.	26⅝d.	[illegible]
Clearing-House returns	153,710,000	144,134,000	132,943,000	155,780,000

The rates for money have been as follows:

London.	Bank Rate.	Open Market Rates. Bank Bills. 3 Months.	4 Months.	6 Months.	Trade Bills. 3 Mos.	4 Mos.	Interest allowed for deposits by Joint Stock Banks	Dis't H's. At Call	7-14 Days
Sept. 28	3	2 5-16	2 11-16	2 15-16	2¾	3¼@3½	1½	1½	1¾
Oct. 5	3	2¼@2 5-16	2½@2⅝	2⅞	2¾	3@3¼	1½	1½	1¾
" 12	3	2½	2½	2 13-16@2⅞	2¾@3	3@3¼	1½	1½	1¾
" 19	3	2 5-16@2⅜	2½@2⅝	2 15-16@3	2¾@3	3@3¼	1½	1½	1¾
" 26	3	2 13-16	3	3¼	3@3¼	3¼@3½	1½	1½	1¾

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of interest at	Oct. 25.		Oct. 18.		Oct. 11.		Oct. 4.	
	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	2⅝	3	2⅝	3	2¼	3	1⅝
Berlin	4	3	4	3	4	2½	4	2⅜
Hamburg	4	3	4	3	4	2½	4	2⅜
Frankfort	4	3	4	3	4	2½	4	2⅜
Amsterdam	3	2½	3	2½	3	2½	3	2½
Brussels	3	2½	3	2½	3	2½	3	2½
Vienna	4	3½	4	3½	4	3½	4	3½
St. Petersburg	5½	nom.	5½	nom.	5½	nom.	5½	nom.
Madrid	4	4	4	4	4	4	4	4
Copenhagen	5	4½	5	5	5	5	5	5

Messrs. Pixley & Abell write as follows under date of October 24:

Gold—The withdrawals from the Bank have been very large this week. In addition to taking the arrivals from Australia and India, amounting to £31,000, Germany has bought from the Bank £779,000. Paris has also taken £358,000 in sovereigns and Egypt £250,000, making a loss to the Bank of £1,402,000. Arrivals: Australia, £239,000; Straits, £7,000; Bombay, £62,000; Chile, £2,000; River Plate, £15,000. Total, £325,000. Shipments: Bombay, £7,500; Colombo, £7,500. Total, £15,000.

Silver—The market has been a dull one; dearer money has caused the banks to buy very moderately, and has equally caused holders to let out silver a little more freely. We have fallen during the week from 26⅝d. to 26 7/16d. cash, and 26½d. forward, closing dull. India quotes Rs 67/16, no business. Arrivals: New York, £180,000; Australia, £2,000; Chile, £4,000. Total, £186,000. Shipments: Bombay, £100,000; Calcutta, £10,000; Hong Kong, £22,677. Total, £132,677.

Mexican Dollars—There has been a fair business in dollars at 26 3/16d., but the price is now easier, and we quote to-day 26¼d. Shipments: Singapore, $11,860; Hong Kong, £15,760; Manila, £10,070; Shanghai, £9,600. Total, £47,290.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Oct. 24.	Oct. 17.	SILVER. London Standard.	Oct. 24.	Oct. 17.
	s. d.	s. d.		d.	d.
Bar gold, fine....oz.	77 11½	77 11⅝	Bar silver, fine...oz.	26 7/16	26 9/16
U.S. gold coin...oz.	76 6½	76 6¾	Do 2 mo. delivery	26⅛	26⅝
Germ'n gold coin.oz.	76 6½	76 6½	Bar silver, contain'g		
French gold coin.oz.	76 6½	76 6½	do 5 grs. gold.oz.	26 15/16	27 1/16
Japanese yen....oz.	76 6¼	76 6¼	do 4 grs. gold.oz.	26¾	26⅞
			do 3 grs. gold.oz.	26 9/16	26 11/16
			Cake silver.....oz.	28½	28⅝
			Mexican dollars.oz.	26¼	26 5/16

The following shows the imports of cereal produce into the United Kingdom during the seven weeks of the season compared with previous seasons:

IMPORTS.

	1901-02.	1900-01.	1899-00.	1898-99.
Imp'ts of wheat, cwt.	9,004,200	11,395,300	8,934,100	7,964,000
Barley	4,653,500	3,670,300	2,406,500	4,544,800
Oats	2,884,800	4,269,000	3,051,500	1,999,170
Peas	238,500	249,410	405,000	283,780
Beans	441,800	320,040	239,600	385,150
Indian corn	6,446,200	6,910,500	8,023,500	6,547,600
Flour	2,810,900	3,056,000	3,199,600	2,571,730

Supplies available for consumption (exclusive of stocks on September 1):

	1901-02.	1900-01.	1899-00.	1898-99.
Wheat imported, cwt.	9,004,200	11,395,300	8,934,100	7,964,000
Imports of flour	2,810,900	3,056,000	3,199,600	2,571,730
Sales of home-grown	4,740,645	3,798,387	4,823,893	4,361,812
Total	16,555,745	18,249,687	16,957,593	14,897,542
Aver. price wheat, week	25s. 10d.	28s. 9d.	27s. 3d.	26s. 6d.
Average price, season	25s. 11d.	28s. 7d.	25s. 8d.	26s. 4d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1900.	1899.
Wheat.....qrs.	1,935,000	1,950,000	1,955,000	1,605,000
Flour, equal to qrs.	265,000	305,000	315,000	290,000
Maize.....qrs.	505,000	645,000	555,000	1,030,000

The British imports since Jan. 1 have been as follows:

IMPORTS.	1901. £	1900. £	Difference. £	Per Ct.
January	45,987,516	44,555,914	+1,431,602	+3·21
February	39,714,439	37,644,808	+2,069,631	+5·49
March	46,426,056	45,002,134	+1,423,922	+3·16
April	46,392,892	42,681,876	+3,711,016	+8·66
May	42,426,759	43,876,427	−1,449,668	−3·30
June	41,711,038	42,016,307	−305,269	−0·7
July	43,028,822	40,264,167	+2,764,655	+6·8
August	40,937,140	42,097,059	−1,159,919	−2·7
September	38,208,791	41,232,852	−3,024,061	−7·3
Nine mos	384,460,711	379,187,642	+5,273,069	+1·4

The exports since Jan. 1 have been as follows:

EXPORTS.	1901. £	1900. £	Difference. £	Per Ct.
January	24,753,531	23,583,682	+1,169,849	+4·91
February	21,037,455	23,219,849	−2,182,394	−9·39
March	25,021,293	25,316,821	−295,528	−1·16
April	21,987,033	22,645,147	−658,114	−2·91
May	23,556,712	24,715,930	−1,159,218	−4·70
June	22,444,424	24,895,335	−2,450,911	−9·90
July	24,385,771	24,550,557	−164,786	−0·6
August	24,205,569	24,984,623	−779,054	−3·1
September	21,971,302	24,559,811	−2,588,509	−10·5
Nine mos	209,359,040	218,471,755	−9,112,715	−4·1

The re-exports of foreign and colonial produce since Jan. 1 show the following contrast:

RE-EXPORTS.	1901. £	1900. £	Difference. £	Per Ct.
January	5,051,307	5,482,465	−431,158	−7·84
February	5,966,963	5,575,325	+390,963	+7·13
March	5,200,525	5,666,338	−465,813	−8·20
April	6,286,007	5,860,547	+425,460	+7·25
May	6,056,229	5,394,462	+661,767	+11·1
June	5,522,270	5,441,884	+80,386	−1·04
July	5,526,083	4,782,314	+743,769	+15·5
August	6,166,955	5,409,379	+757,576	+13·8
September	4,768,235	4,430,284	+337,951	+7·6
Nine mos	50,543,899	48,042,998	+2,500,901	+5·2

NOTE.—The aggregate figures are official. They indicate that slight adjustments have been made in the monthly returns as issued.

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Nov. 8.

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	26 7/16	26⅜	.....	26⅜	26⅜	26 7/16
Consols., new, 2¾ p. cts.	91 15/16	91⅞	91⅛	91¼	91 9/16	91 11/16
For account	91 15/16	91⅞	91⅛	91 7/16	91⅝	91 13/16
Fr'ch rentes (in Paris) fr.	100·80	100·70	100·60	100·77½	100·67½	100·75
Spanish 4s	69¼	69¼	69	69	69	69
Anaconda Mining	7 5/16	7⅛	7	7⅛	7	6⅞
Atch. Top. & Santa Fe.	80⅝	81	80⅝	82	84	84⅜
Preferred	98	98	99	98¼	100	101¼
Baltimore & Ohio	111	111⅜	110⅜	111¼	111½	111⅜
Preferred	96½	96⅛	.....	96½	96½	96½
Canadian Pacific	114⅛	114¼	114	114⅞	115⅜	115⅛
Chesapeake & Ohio	48⅜	48⅛	47⅜	48	48¼	49¼
Chica. Great Western	25½	25¼	25½	25⅝	26	25⅝
Chic. Mil. & St. Paul	174¾	174⅛	173	174⅜	178⅜	177
Den. & Rio Gr., com.	45½	46	45⅝	46⅛	47¼	47
Do do Preferred.	95	94½	94¼	95	95	95
Erie, common	42⅜	42½	42¼	43	43	43
1st preferred	71⅞	72	71⅝	72½	72½	72⅝
2d preferred	58	57½	57	57⅞	58	58¼
Illinois Central	142⅛	143½	144	143¼	145	144
Louisville & Nashville	106⅝	106⅝	106⅛	106⅜	107½	108⅞
Mexican Central	22¼	22½	.....	22⅝	22	22
Mexican National	13⅜	13⅜	.....	13⅜	13⅜	13⅜
Mo. Kan. & Tex., com.	26½	26⅜	26⅛	26⅛	27⅛	27⅜
Preferred	51⅜	52¼	55	52½	53¼	54¼
N. Y. Cent'l & Hudson	163⅛	161½	162½	162⅛	163	165⅛
N. Y. Ontario & West'n	35½	35⅛	35	35⅛	35⅜	35⅝
Norfolk & Western	58⅜	58	57⅜	58⅜	58¼	58¼
Do do pref.	92	92	91¼	92	92⅜	92½
Northern Pacific, pref.	107⅛	108⅛	108	109	108⅛	107
Pennsylvania	76¼	76	76¼	76¼	76⅛	76⅛
*Phila. & Read	22⅛	22⅜	22⅛	22	22⅛	22¼
*Phila. & Read., 1st pref.	39⅝	39⅛	39⅝	39⅛	39⅜	39¾
*Phila. & Read., 2d pref.	27⅜	27⅝	27⅝	28	28	28
Southern Pacific	61⅞	61⅞	61⅜	63	62⅞	63⅛
South'n Railway, com.	33⅝	34	34⅛	34⅜	35⅝	35⅛
Preferred	90⅛	90⅝	91⅛	92¼	93¾	93⅛
Union Pacific	104¾	105⅛	107⅛	109⅛	111	109⅛
Preferred	91⅛	91⅛	91¼	92⅛	92½	92⅛
U. S. Steel Corp., com.	43¼	43⅝	42⅞	43	43⅝	44⅜
Do do pref.	93¾	94⅛	93⅞	94	94⅜	94¾
Wabash	21	21	20¾	21¼	21⅛	21
Do preferred	37	37⅝	37¾	38	38½	39
Do Deb. "B"	60¼	60¼	.....	60½	61	61

* Price per share

Commercial and Miscellaneous News

NATIONAL BANKS.—The following information regarding national banks is from the Treasury Department.

NATIONAL BANKS ORGANIZED.

Certificates Issued October 28 to November 2.

6,001—The First National Bank of Throckmorton, Texas. Capital, $25,000. E. P. Davis, President; W. R. King, Cashier.

6,002—The First National Bank of Fort Gaines, Georgia. Capital, $30,000. A. L. Foster, President; A. W. Holley, Cashier.

6,003—The Marquette National Bank, Marquette, Michigan. Capital, $100,000. Edgar H. Towar, President; Frank J. Jennison, Cashier.

6,004—First National Bank of Bainbridge, Georgia. Capital, $25,000. Wm. S. Witham, President; R. G. Hartsfield, Cashier.

6,005—The Jefferson National Bank of Charlottesville, Virginia. Capital, $50,000. C. J. Rixey, President; Thos. P. Peyton, Cashier.

6,006—The Lumbermen's National Bank of Tacoma, Washington. Capital, $100,000. R. D. Musser, President; W. E. Bliven, Cashier.

6,007—The First National Bank of Secor, Illinois. Capital, $25,000. Frank B. Stitt, President; Emil J. Harseim, Cashier.

6,008—The First National Bank of Clifton Forge, Virginia. Capital, $50,000. J. R. Gilliam, President; B. V Booth, Cashier.

6,009—The Angelina County National Bank of Lufkin, Texas. Capital, $25,000. W. J. Townsend, President; ————, Cashier.

CORPORATE EXISTENCE OF NATIONAL BANKS EXTENDED.

2,581—The People's National Bank of Norristown, Pennsylvania, until close of business October 28, 1921.

2,590—The First National Bank of Brainerd, Minnesota, until the close of business October 28, 1921.

2,595—The First National Bank of Storm Lake, Iowa, until close of business October 29, 1921.

2,592—The First National Bank of Carrollton, Kentucky, until close of business October 31, 1921.

2,583—The Des Moines National Bank, Des Moines, Iowa, until close of business November 1, 1921.

2,584—The Second National Bank of Danville, Illinois, until close of business November 1, 1921.

INSOLVENT.

2,309—The Eufaula National Bank, Eufaula, Alabama, is insolvent, and was, on October 21, 1901, placed in the hands of George R. De Saussure, Receiver.

EXPIRATION OF CHARTER.

2,579—The corporate existence of the Charles City National Bank, Charles City, Iowa, expired by limitation October 8, 1901.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Oct. 31 and for the week ending for general merchandise Nov. 1; also totals since beginning first week January.

FOREIGN IMPORTS.

For week.	1901.	1900.	1899.	1898.
Dry Goods....	$2,259,392	$1,607,706	$1,862,346	$1,387,611
Gen'l mer'dise	9,407,838	9,249,760	9,423,668	5,072,122
Total......	$11,667,230	$10,857,466	$11,286,014	$6,459,733
Since Jan. 1.				
Dry Goods....	$90,197,913	$98,758,044	$87,610,620	$78,657,767
Gen'l mer'dise	378,427,988	352,115,088	348,174,125	282,034,383
Total 44 weeks	$468,625,901	$450,873,132	$435,784,745	$360,692,150

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 4, and from January 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1901.	1900.	1899.	1898.
For the week..	$9,216,053	$9,888,208	$7,372,070	$10,168,330
Prev. reported	422,923,291	447,727,008	387,471,150	386,006,839
Total 44 weeks	$432,139,344	$457,615,216	$394,843,220	$396,175,169

NOTE.—As the figures of exports as reported by the New York Custom House from week to week frequently show divergence from the monthly totals, also compiled by the Custom House, we shall from time to time adjust the totals by adding to or deducting from the amount "previously reported."

The following table shows the exports and imports of specie at the port of New York for the week ending Nov. 2 and since Jan. 1, 1901, and for the corresponding periods in 1900 and 1899.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	*Exports.*		*Imports.*	
	Week.	*Since Jan.* 1.	*Week.*	*Since Jan.* 1.
Great Britain.......	$........	$1,764,851	$........	$244,196
France..............	2,851,585	21,061,373	....	1,178,858
Germany.............	....	7,584,567	....	....
West Indies.........	4,000	707,587	15,441	1,493,587
Mexico..............	2,000	50,868	....	416,810
South America.......	....	30,515	19,303	731,758
All other countries.	....	1,114,500	1,600	78,124
Total 1901......	$2,857,585	$32,314,261	$36,344	$4,143,333
Total 1900......	13,445	47,445,064	1,958,400	7,625,066
Total 1899......	25,000	25,986,116	451,484	13,849,086

Silver.	*Exports.*		*Imports.*	
	Week.	*Since Jan.* 1.	*Week.*	*Since Jan.* 1.
Great Britain.......	$1,127,356	$39,261,092	$........	$25,283
France..............	....	697,495	....	4,720
Germany.............	....	2,220	....	223
West Indies.........	300	247,767	3,175	228,216
Mexico..............	....	21,250	15,015	2,336,491
South America.......	....	24,431	23,474	522,324
All other countries.	....	2,491	....	37,261
Total 1901......	$1,127,656	$40,256,746	$41,664	$3,154,518
Total 1900......	1,023,568	43,786,228	151,664	3,983,473
Total 1899......	675,671	38,937,703	124,510	3,412,868

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO NOV. 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes October 1, together with the amounts outstanding November 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to Nov. 1. *For statement of Oct.* 1, 1901, *see* CHRONICLE *Oct.* 19, 1901, *page* 823; *for that of Nov.* 1, 1900, *see Nov.* 10, 1900, *page* 946.

National Bank Notes—		
Amount outstanding Oct. 1, 1901..........		$358,830,548
Amount issued during October.............	$5,416,875	
Amount retired during October............	4,335,740	1,081,135
Amount outstanding Nov. 1, 1901*....		$359,911,683
Legal Tender Notes—		
Amount on deposit to redeem national bank notes Oct. 1, 1901..........		$29,985,481
Amount deposited during October..........	$3,006,555	
Amt. reissued and bank notes retired in Oct.	1,278,967	1,727,588
Amount on deposit to redeem national bank notes Nov. 1, 1901..........		$31,713,069

*Circulation of National Gold Banks, not included in above, $78,970.

According to the above the amount of legal tenders on deposit Nov. 1 with the Treasurer of the United States to redeem national bank notes was $31,713,069. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months.

Deposits by—	*July* 1.	*Aug.* 1.	*Sept.* 1.	*Oct.* 1.	*Nov.* 1.
	$	$	$	$	$
Insolv'nt bks.	778,844	755,462	922,682	837,172	761,245
Liquid'g bks.	7,630,764	7,589,483	7,475,506	8,389,44[illegible]	8,895,826
Red'c'g und.* act of 1874.	21,441,895	20,768,585	20,614,616	20,758,864	22,055,998
Total...	29,851,503	29,113,530	29,012,804	29,985,481	31,712,069

*Act of June 20, 1874, and July 12, 1882.

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the mints of the United States during October and the ten months of 1901. *For statement of September*, 1901, *see* CHRONICLE *of October* 19, 1901, *page* 823; *that of October*, 1900, *see November* 10, 1900, *page* 947.

Denominations.	*October*, 1901.		*Ten Months* 1901.	
	Pieces.	*Value.*	*Pieces.*	*Value.*
		$		$
Double eagles......	....	....	1,132,495	22,649,900
Eagles..............	358,000	3,580,000	4,131,042	41,310,420
Half eagles.........	434,000	2,170,000	3,838,966	19,194,830
Quarter eagles......	....	....	284	710
Total gold........	792,000	5,750,000	9,102,787	83,155,860
Dollars.............	1,086,000	1,086,000	20,132,535	20,132,535
Half dollars........	2,195,044	1,097,522	6,133,579	3,066,789
Quarter dollars.....	1,504,000	376,000	10,205,199	2,551,300
Dimes...............	2,319,665	231,966	22,043,202	2,204,320
Total silver........	7,104,709	2,791,488	58,514,515	27,954,944
Five-cent nickel....	2,382,000	119,100	18,512,213	925,611
One-cent bronze.....	6,828,000	68,280	51,394,143	513,941
Total minor.......	9,210,000	187,380	69,906,356	1,439,552
Total coinage.......	17,106,709	8,728,868	137,523,658	112550356

Breadstuffs Figures Brought from Page 1022.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Nov. 2, and since Aug. 1, for each of the last three years have been:

Receipts at—	*Flour.*	*Wheat.*	*Corn.*	*Oats.*	*Barley.*	*Rye.*
	Bbls.196lbs	*Bush.60lbs*	*Bush.56lbs*	*Bush.32lbs*	*Bush.48lbs*	*Bu.56lbs.*
Chicago......	183,157	1,563,662	879,185	1,855,756	512,200	179,184
Milwaukee..	96,775	640,000	71,250	211,900	495,100	37,600
Duluth......	152,800	1,223,571	5,095	9,852	164,178	23,216
Minneapolis.	....	2,804,640	35,670	227,410	147,920	22,270
Toledo.......	450	191,996	71,195	107,785	....	10,900
Detroit......	9,450	29,329	91,693	76,643	....	....
Cleveland...	16,541	132,210	143,424	201,280	....	....
St. Louis....	50,120	323,146	262,400	303,600	114,000	7,050
Peoria.......	12,000	56,800	326,000	177,300	96,600	4,900
Kansas City.	....	811,200	337,200	108,000	....	....
Tot.wk.1901	523,293	7,737,054	2 213,112	2,779,426	1,529,998	300,340
Same wk.'00.	470,255	5,600,453	3,938,171	2,967,418	2,052,775	140,986
Same wk.'99.	497,481	5,893,946	3,856,745	3,189,604	1,857,238	222,062
Since Aug. 1.						
1901........	6,532,097	108,772,960	40,471,283	49,496,716	18,113,344	4,890,129
1900........	5,920,351	94,965,909	53,566,544	68,602,716	18,247,666	1,999,015
1899........	6,186,227	85,781,875	73,374,113	59,789,189	18,868,149	2,607,673

The receipts of flour and grain at the seaboard ports for the week ended Nov. 2, 1901, follow:

Receipts at—	*Flour,* bbls.	*Wheat,* bush.	*Corn,* bush.	*Oats,* bush.	*Barley,* bush.	*Rye,* bush.
New York........	182,672	406,000	224,300	945,000	219,400	2,225
Boston..........	67,069	494,071	257,939	73,105	6,250	700
Montreal........	30,961	438,948	18,701	18,096	23,511	714
Philadelphia....	83,277	109,364	135,718	77,103	20,200	750
Baltimore.......	111,687	514,535	85,667	48,921	3,740	51,128
Richmond........	3,019	20,960	15,562	28,428	....	....
New Orleans*....	14,780	192,000	33,000	26,525	....	....
Newport News....	85,931	100,000	10,000	....	....	....
Galveston.......	....	157,500	....	....	....	....
Portland, Me....	3,148	244,770	....	27,952	....	....
Pensacola.......	....	16,000	....	....	....	....
Quebec..........	....	48,978	....	....	....	....
Total week.......	582,489	2,743,196	785,886	1,285,130	276,101	57,889
Week 1900.........	477,750	1,898,153	4,102,176	1,499,849	112,806	48,981

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to Nov. 2 compare as follows for four years:

Receipts of—		1901.	1900.	1899.	1898.
Flour........	bbls.	18,844,178	18,462,680	18,310,778	17,070,186
Wheat........	bush.	138,245,964	86,505,002	101,533,494	109,429,575
Corn.........	"	100,618,734	150,415,384	168,719,907	172,[illegible]
Oats.........	"	63,314,174	67,994,917	82,878,983	82,[illegible]
Barley.......	"	4,450,182	8,901,919	9,657,325	4,3[illegible]
Rye..........	"	3,459,776	2,421,585	5,099,892	12,[illegible]
Total grain......	"	310,078,820	316,238,807	367,887,601	381,[illegible]

The exports from the several seaboard ports for the week ending Nov. 2, 1901, are shown in the annexed statement:

Exports from—	*Wheat,* bush.	*Corn,* bush.	*Flour,* bbls.	*Oats,* bush.	*Rye,* bush.	*Peas,* bush.	*Barley,* bush.
New York.....	685,694	315,683	143,295	220,186	....	13,633	2,864
Boston.......	258,590	50,143	19,405	....	....	....	....
Portland, Me.	244,770	....	3,148	27,952	....	10,318	....
Philadelphia..	348,000	94,286	44,955	....	....	....	....
Baltimore.....	509,368	....	88,621	....	8,571	....	....
New Orleans..	788,000	82,479	35,501	21,954	....	....	....
Newp'rt News	100,000	10,000	85,931	....	....	....	....
Montreal......	171,885	110,571	14,405	....	....	48,943	....
Galveston.....	356,000	....	4,807	....	....	....	....
Pensacola.....	16,000	....	....	....	....	....	....
Quebec.......	48,978	....	....	....	....	....	....
Total week.	3,522,244	663,162	439,963	270,092	8,571	72,889	2,864
Same time '00.	1,386,520	4,151,917	361,149	1,178,520	17,958	245,381	48,507

The destination of these exports for the week and since Sept. 1, 1900, is as below:

Exports for week and since Sept. 1 to—	Flour. Week Nov. 2. bbls.	Flour. Since Sept. 1, 1901. bbls.	Wheat. Week Nov. 2. bush.	Wheat. Since Sept. 1, 1901. bush.	Corn. Week Nov. 2. bush.	Corn. Since Sept. 1, 1901. bush.
United Kingdom	296,082	3,571,003	2,111,951	28,321,528	226,087	8,061,177
Continent........	89,693	1,159,029	1,407,393	42,445,632	380,016	7,[illegible]
S. & C. America.	14,960	365,650	....	12,600	1,395	[illegible]
West Indies.....	21,660	416,483	....	50	44,171	[illegible]
Br. N. Am. Colo's	3,919	62,809	....	....	7,200	[illegible]
Other countries	13,649	151,131	2,900	142,196	4,293	151,[illegible]
Total............	439,963	5,726,095	3,522,244	70,922,004	663,162	16,711,[illegible]
Total 1900.......	361,149	2,999,073	1,386,520	17,318,364	4,151,917	[illegible]

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Nov. 2, 1901, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bus.
In store at—					
New York	4,325,000	1,136,000	721,000	84,000	162,000
Do afloat	8,000	9,000	136,000	....	48,000
Boston	1,073,000	296,000	245,000	....	....
Philadelphia	618,000	817,000	71,000	4,000	.....
Baltimore	976,000	96,000	173,000	210,000	.....
New Orleans	392,000	124,000	....	....	....
Galveston	260,000	....	....	....	....
Montreal	163,000	25,000	49,000	31,000	53,00
Toronto	43,000	....	1,000	....	48
Buffalo	2,806,000	1,027,000	791,000	19,000	432,000
Do afloat	....	....	....	....	....
Toledo	821,000	552,000	1,042,000	363,000	9,000
Do afloat	....	....	....	....	....
Detroit	623,000	284,000	22,000	129,000	24,00
Do afloat	....	....	....	....	....
Chicago	5,172,000	7,069,000	1,607,000	734,000	21,00
Do afloat	....	....	....	....	....
Milwaukee	135,000	74,000	472,000	41,000	140,00
Do afloat	....	....	....	....	....
Ft. Will'm & Pt. Arthur	1,611,000			....	
Duluth	5,494,000	488,000	306,000	270,000	857,0
Do afloat	....	....	....	....	....
Minneapolis	9,489,000	16,000	792,000	50,000	168,00
St. Louis	3,293,000	548,000	273,000	94,000	10,00
Do afloat	....	....	....	....	....
Kansas City	1,369,000	103,000	149,000	....	....
Peoria	807,000	62,000	144,000	14,000	1,000
Indianapolis	422,000	26,000	44,000	1,000	..
On Mississippi River	....	....	....	....	
On Lakes	1,194,000	491,000	505,000	....	185,000
On canal and river	448,000	77,000	554,000	....	235,000
Total Nov. 2, 1901..	41,192,000	12,900,000	8,098,000	2,044,000	2,236,000
Total Oct. 26, 1901..	40,704,000	13,636,000	8,247,000	1,944,000	2,880,000
Total Nov. 3, 1900..	60,034,000	7,983,000	12,406,000	1,100,000	3,611,000
Total Nov. 4, 1899..	51,061,000	12,834,000	6,958,000	1,127,000	3,358,000
Total Nov. 5, 1898..	17,000,000	23,797,000	5,976,000	970,000	3,192,000

New York City Clearing House Banks.—Statement of condition for the week ending Nov. 2, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits	Reserve
	$	$	$	$	$	$	P. C
Bank of N. Y.	2,000,0	2,156,2	20,054,0	3,909,0	1,592,0	20,618,0	26·8
Manhattan Co.	2,050,0	2,092,0	23,851,0	6,234,0	2,039,0	29,016,0	28·5
Merchants'	2,000,0	1,136,7	12,475,1	1,923,9	1,759,9	14,617,7	25·1
Mechanics'	2,000,0	2,317,2	14,088,0	2,529,0	1,006,0	14,570,0	24·2
America	1,500,0	3,097,0	20,066,6	3,381,3	2,478,0	22,701,4	25·8
Phenix	1,000,0	257,8	4,795,0	720,0	189,0	4,385,0	20·7
City	10,000,0	6,620,3	116,284,0	29,290,1	6,472,1	131,960,2	27·1
Chemical	300,0	7,000,4	24,183,8	5,437,9	2,738,3	25,264,5	32·3
Merchants' Ex.	600,0	258,8	5,224,1	786,2	556,9	5,470,3	24·5
Gallatin	1,000,0	1,964,7	9,618,6	1,087,4	971,0	8,110,0	25·2
Butch. & Drov's'	300,0	73,1	1,087,8	318,9	63,1	1,307,2	29·2
Mech. & Traders'	400,0	133,0	2,748,0	354,0	246,0	3,090,0	19·4
Greenwich	200,0	184,1	906,6	109,4	184,1	838,6	35·0
Leather M'f'rs.	600,0	515,8	4,917,4	1,999,5	169,9	5,841,9	37·1
State of N. Y.	1,200,0	554,1	4,812,6	362,8	360,8	4,184,1	17·2
American Exch.	5,000,0	3,411,2	30,778,0	6,371,0	1,037,0	25,699,0	28·8
Commerce	10,000,0	7,094,5	74,039,6	9,965,1	5,964,3	64,954,0	24·5
Broadway	1,000,0	1,587,3	6,785,7	1,200,7	354,9	6,203,2	25·0
Mercantile	1,000,0	1,361,8	14,392,5	2,641,3	1,551,9	15,626,5	26·8
Pacific	422,7	512,4	2,725,3	213,7	423,7	3,330,7	19·1
Chatham	450,0	977,9	5,899,1	694,5	912,0	6,042,9	26·5
People's	200,0	350,8	2,191,8	211,6	403,0	2,769,5	22·2
North America	1,000,0	1,025,8	11,723,0	2,177,2	1,192,3	12,407,2	27·1
Hanover	3,000,0	5,655,2	47,630,0	9,299,6	5,910,8	53,811,3	28·2
Irving	500,0	475,3	4,234,0	597,5	422,0	4,288,0	23·7
Citizens'	600,0	382,5	3,429,1	682,6	232,1	3,828,4	23·9
Nassau	500,0	289,8	2,462,5	557,8	378,2	3,226,0	29·0
Market & Fulton	900,0	1,012,2	6,261,2	895,8	809,3	6,541,8	26·0
Shoe & Leather	1,000,0	225,0	4,214,4	890,6	272,5	4,784,8	24·3
Corn Exchange	1,400,0	1,849,7	22,566,0	4,160,0	2,309,0	26,717,0	24·2
Oriental	300,0	406,9	2,088,0	199,3	399,6	2,119,0	28·2
Imp'rs' & Trad.	1,500,0	6,104,4	24,030,0	4,273,0	1,391,0	22,245,0	25·4
Park	2,000,0	3,968,7	60,646,0	14,512,0	3,139,0	63,821,0	27·6
East River	250,0	160,9	1,160,2	240,9	178,6	1,266,9	30·6
Fourth	3,000,0	2,563,3	23,260,4	3,449,8	2,584,6	24,203,8	24·9
Central	1,000,0	585,2	10,428,0	1,649,0	1,555,0	12,983,0	24·8
Second	300,0	996,0	9,348,0	1,523,0	1,014,0	10,106,0	25·2
Ninth	750,0	71,6	1,902,5	334,5	238,5	2,070,8	27·6
First	10,000,0	11,407,9	80,133,7	15,539,8	2,582,2	76,112,1	23·8
N. Y. Nat'l Exch.	500,0	250,0	3,841,0	670,2	393,5	3,910,3	27·3
Bowery	250,0	743,7	3,166,0	360,0	351,0	3,349,0	21·2
N. Y. County	200,0	604,2	3,918,5	598,2	299,0	4,302,8	20·8
German Ameri.	750,0	404,8	3,518,3	540,3	268,1	3,360,2	24·0
Chase	1,000,0	2,657,3	42,072,8	10,833,5	1,792,9	50,208,4	25·1
Fifth Avenue	100,0	1,407,9	8,841,9	2,155,2	371,1	9,764,5	25·8
German Exch.	200,0	584,8	2,394,8	213,2	669,8	3,135,7	28·1
Germania	200,0	866,7	3,001,2	408,9	376,8	4,437,3	17·6
Lincoln	300,0	1,014,8	13,791,7	1,745,7	2,464,3	16,527,4	25·4
Garfield	1,000,0	1,158,1	7,851,3	1,548,1	338,8	7,771,4	24·2
Fifth	200,0	371,7	2,205,1	435,0	158,5	2,354,6	25·2
Bank of Metrop.	300,0	1,110,7	6,780,3	1,318,9	553,5	7,505,8	24·9
West Side	200,0	436,6	2,636,0	341,0	388,0	2,891,0	25·1
Seaboard	500,0	1,015,8	13,942,0	3,161,0	2,185,0	17,868,0	29·9
Western	2,100,0	2,378,2	36,405,9	8,242,6	2,591,0	42,698,5	25·3
1st Nat., B'klyn.	300,0	520,4	4,447,0	490,0	437,0	4,378,0	21·1
Liberty	500,0	759,0	7,026,8	1,178,3	425,0	6,850,2	23·4
N. Y. Prod. Ex.	1,000,0	443,4	4,387,1	702,4	811,6	4,238,6	23·9
New Amsterdam	250,0	603,3	8,005,5	1,491,1	705,8	9,372,9	23·6
Astor	350,0	416,5	3,993,7	807,4	267,7	3,928,0	27·1
Hide & Leather	500,0	369,1	2,804,3	489,0	104,8	2,127,0	27·9
Total	81,922,7	98,965,4	891,922,9	1784637	71,534,7	958,062,4	26·0

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non-member banks.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n.	Clearings
N. Y.*	$	$	$	$	$	$	$
Oct. 12..	180,566,4	870,900,7	1825019	70,653,5	942,688,9	30,982,8	13216440
" 19..	180,566,4	874,939,2	1819419	69,802,4	945,114,1	31,376,7	13373092
" 26..	180,566,4	884,589,7	1829426	70,394,4	954,496,1	31,763,2	12980804
Nov. 2..	180,888,1	891,922,9	1784637	71,534,7	958,062,4	31,875,9	13568139
Bos.*							
Oct. 19..	57,632,9	193,908,0	17,692,0	7,899,0	222,945,0	6,056,0	142,794,5
" 26..	57,632,9	188,410,0	17,833,0	8,193,0	223,503,0	6,066,0	133,101,0
Nov. 2..	57,632,9	197,624,0	16,555,0	7,987,0	226,001,0	6,063,0	141,324,7
Phila.*							
Oct. 19..	35,715,3	178,142,0	54,814,0		209,359,0	9,813,0	107,615,1
" 26..	35,715,3	177,772,0	55,299,0		208,504,0	9,733,0	112,792,4
Nov. 2..	35,715,3	177,210,0	57,655,0		210,278,0	9,881,0	112,296,0

* We omit two ciphers in all these figures.
† Including for Boston and Philadelphia the item "due to other banks."

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending Nov. 2, based on averages of the daily result. *We omit two ciphers (00) in all cases*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & B'k. Notes	Deposit with Clear'g Agent.	Deposit with Other Bks. &c	Net Deposits
NEW YORK CITY. *Borough of Manhattan.*	$	$	$	$	$	$	$	$
Colonial	100,0	140,9	1724,7	40,8	142,2	233,8	....	1890,0
Columbia	300,0	217,0	2588,0	163,0	100,0	289,0	3,0	2588,0
Eleventh Ward	100,0	126,5	1114,0	50,7	43,4	169,7	25,0	1275,2
Fourteenth Street	100,0	82,3	1354,0	69,8	53,2	207,5	....	1503,7
Gansevoort	200,0	20,0	1389,7	20,6	44,7	112,5	2,7	1405,3
Hamilton	200,0	100,0	1621,4	115,5	99,4	125,8	5,0	1702,1
Mount Morris	250,0	69,5	2374,7	119,6	124,8	190,0	52,3	2806,4
Mutual	200,0	163,7	1430,1	42,8	115,4	158,2	22,6	1467,9
Nineteenth Ward	200,0	147,8	1495,4	27,6	159,8	315,7	100,9	1789,8
Plaza	100,0	222,6	2370,0	225,0	240,0	54,0	....	2662,0
Riverside	100,0	129,6	1026,8	16,3	72,0	85,1	....	1061,8
State	100,0	283,8	3723,0	315,0	162,0	153,0	280,0	4378,0
Twelfth Ward	200,0	42,7	1343,9	38,0	139,0	89,0	....	1693,0
Twenty-third W'd.	100,0	75,4	1062,0	42,8	101,2	44,5	73,2	1198,5
Union Square	200,0	369,1	2322,9	45,2	220,2	95,0	....	2569,8
Yorkville	100,0	223,3	1451,4	68,6	125,3	76,3	20,0	1401,3
Washington	100,0	30,3	693,5	11,5	44,8	80,8	5,4	687,2
Fidelity	200,0	96,1	446,4	10,5	23,1	21,7	..	361,4
Varick	100,0	59,1	874,3	10,8	79,9	115,3	6,4	938,6
Jefferson	200,0	54,1	667,5	9,7	63,3	142,0	66,9	825,9
Century	100,0	62,2	192,3	6,6	19,2	26,3	....	87,1
Nat. Commercial	300,0	11,5	300,6	26,4	12,4	43,1	70,4	116,1
Wash'gton Heights	100,0	100,0	000,0	0,4	7,7	202,0	....	14,6
Boro'h of Brooklyn.								
Bedford	150,0	126,1	1225,0	12,3	79,5	92,4	92,2	1282,5
Broadway	100,0	180,3	1679,3	14,5	145,5	181,9	.....	1785,5
Brooklyn	300,0	157,4	1167,7	54,1	30,1	118,5	6,2	1130,9
Eighth Ward	100,0	24,3	265,3	11,9	24,6	49,7	10,0	358,7
Fifth Avenue	100,0	73,9	718,3	32,1	27,1	74,6	15,7	672,4
Kings County	150,0	61,0	703,4	28,9	22,3	75,3	15,9	699,7
Manufact'rs' Nat'l.	252,0	437,3	2738,0	336,5	122,7	378,7	....	3304,1
Mechanics	500,0	360,6	3755,5	164,4	144,8	291,1	10,0	4391,8
Mech's' & Traders'	100,0	186,8	997,0	20,0	64,4	77,6	43,8	975,5
Merchants'	100,0	23,8	740,4	7,7	57,2	63,6	..	774,4
Nassau National	300,0	625,6	3808,0	163,0	275,0	431,0	38,0	3985,0
National City	300,0	573,5	2797,0	136,0	233,0	313,0	75,0	3033,0
North Side	100,0	144,7	921,0	10	44,5	40,5	39,4	834,7
People's	100,0	123,9	929,0	37,2	46,6	40,8	55,6	955,1
Seventeenth Ward	100,0	78,2	531,4	8,6	42,7	75,1	23,6	447,1
Sprague National	200,0	243,3	1186,1	96,0	18,0	100,0	63,0	1056,0
Twenty-sixth W'd.	100,0	54,2	494,8	12,5	18,3	129,8	3,5	560,9
Union	100,0	60,5	631,7	28,0	56,1	58,5	59,2	701,5
Wallabout	100,0	55,9	834,3	32,7	26,6	40,6	40,6	819,4
Borough of Richmond.								
Bank of Staten Isl	25,0	66,5	620,9	14,7	26,6	89,4	12,5	687,6
1st Nat., Staten Isl	100,0	86,3	739,5	25,3	25,0	93,9	....	699,1
Other Cities.								
1st Nat., Jer. City.	400,0	907,7	5288,9	224,5	259,9	1000,1	612,0	6329,5
Hud. Co. Nat., J.C.	250,0	600,1	2192,4	61,4	63,7	240,9	58,4	1866,4
2d Nat., Jer. City..	250,0	303,1	1243,1	68,8	10,7	202,6	....	1054,4
3d Nat., Jer. City..	200,0	242,6	1005,0	45,6	60,8	422,7	25,7	1240,4
1st Nat., Hoboken.	110,0	469,2	2145,1	102,9	17,9	142,0	160,4	2069,0
2d Nat., Hoboken.	125,0	113,3	982,0	27,6	30,7	32,7	4,5	803,5
Totals Nov. 2..	8262,0	9217,6	73007,7	3263,8	4168,2	7848,5	2304,0	76749,8
Totals Oct. 26..	8262,0	9117,6	71973,6	3265,4	4250,6	7721,0	2389,1	77600,8
Totals Oct. 19..	8262,0	9117,6	72069,2	3246,9	4295,2	7509,6	2160,3	77501,4

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction.

By Messrs. Adrian H. Muller & Son:

Stocks.

66 Fitchburg RR pref......143½
3 Chemical Nat. Bank.... 4152
24 Corn Exch. Bank........423½
75 Fourth Nat. Bank........235⅛
7 Importers' & Traders' Nat. Bank..................568¾
450 Chatham Nat. Bank .. .330¼
10 Lawyers' Title Ins. Co...351
35 Morton Trust Co.......... 1201
5 First Nat. Bank, N. Y...762
20 Central Nat. Bank 191½
125 Celluloid Co......102½ to 103

Stocks.

65 Bank of the State of N. Y., $100 each...261½-265
100 Nat. City Bank......601-611½
10 Christopher & 10th St. RR 186
5 Empire City Fire Ins. Co. 90

Bonds.

$100,000 U. S. Flour Milling Co. 6s, 1939; May, 1900, coupons on................. 22¾
$20,000 Pitts. Shaw. & Nor. RR. 5s.... .... 66¾

By Messrs. Richard V. Harnett & Co.:

Stocks.

605 Brooklyn City RR. Co...242

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Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Chestnut Hill (quar.)	1½	Dec 4	Holders of rec. Nov 20
Cleveland & Pittsburg, guar. (quar.)	1¾	Dec 1	Nov 10 to Dec 2
Norfolk & Western, com	1	Dec 19	Dec 4 to Dec 19
Phila. Germant'n & Norristown (quar.)	3	Dec 4	Holders of rec. Nov 20
St. L. & San Francisco, 2d pref. (quar.)	1	Dec 2	Nov 16 to Dec 1
Street Railways.			
United Elec. L. & Power, Balt., pref...	2½	Nov 1	Oct 27 to Nov 1
Miscellaneous.			
American Cotton Oil, com	2	Dec 2	Nov 15 to Dec 5
do do do pref	3	Dec 2	Nov 15 to Dec 5
American Soda Fountain, 1st pref	6	Nov 20	Holders of rec. Nov 6
Brooklyn Union Gas (quar.)	2	Dec 2	Nov 13 to Dec 1
Chicago Edison (quar.)	2	Nov 1	Oct 25 to Oct 31
Lehigh Coal & Navigation	3	Nov 27	Holders of rec. Nov 7
Niles Bement Pond, pref. (quar.)	1½	Nov 15	Nov 10 to Nov 15
Pratt & Whitney, pref. (quar.)	1¼	Nov 15	Nov 10 to Nov 15
Standard Oil (quar)	$8	Dec 16	Holders of rec. Nov 15

WALL STREET, FRIDAY, NOV. 8, 1901.—5 P. M.

The Money Market and Financial Situation.—There has been a marked increase in the volume of business at the Stock Exchange since the elections on Tuesday. Whether there is any connection between the two events or not, the fact remains. The number of shares traded in on Wednesday has rarely been exceeded in recent months and the transactions on Thursday aggregated over 1,200,000 shares—the largest recorded since June 5th. This increased activity has been accompanied by advancing prices for a long list of railway shares.

The improvement noted has been stimulated somewhat by late reports of railway earnings, prominent among which is that of New York Central, which shows an increase of over $1,000,000 for the month of October. Some Western roads also show largely increased traffic. It is reported from Montreal that Canadian Pacific officials recently borrowed from the Grand Trunk twenty-five locomotives to assist in moving the large grain crop in the Northwest. The outward movement of gold has continued, although the shipments for the week amount to only $2,758,719.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 3½ to 4 per cent. To-day's rates on call were 3¾ to 4 per cent. Prime commercial paper quoted at 4½@5 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £470,873, and the percentage of reserve to liabilities was 46·44, against 45·63 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows an increase of 4,475,000 francs in gold and 1,875,000 francs in silver.

The New York City Clearing-House banks in their statement of Nov. 2 showed a decrease in the reserve held of $3,338,800, and a surplus over the required reserve of $10,482,800, against $14,713,175 the previous week.

	1901 Nov. 2	Differences from previous week	1900 Nov. 3	1899 Nov. 4
	$	$	$	$
Capital	81,922,700	----------	74,222,700	59,422,700
Surplus	98,965,400	----------	90,109,900	79,083,700
Loans & discounts	891,922,900	Inc 7,333,200	792,330,300	695,536,100
Circulation	31,875,900	Inc 112,700	30,717,800	16,211,700
Net deposits	958,062,400	Inc 3,666,300	841,775,200	755,868,200
Specie	178,463,700	Dec 4,479,100	158,043,100	140,461,000
Legal tenders	71,534,700	Inc 1,140,300	58,351,100	48,167,700
Reserve held	249,998,400	Dec 3,338,800	216,394,200	188,628,700
Legal reserve	239,515,600	Inc 891,575	210,443,800	188,967,050
Surplus reserve	10,482,800	Dec 4,230,375	5,950,400	def. 338,350

NOTE.—Returns of separate banks appear on page 993.

Foreign Exchange.—The market for foreign exchange has continued strong. The supply of commercial bills has been insufficient to meet the demand, and further gold shipments have been made.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 83⅞@4 84; demand, 4 87@4 87⅛; cables, 4 87⅛@4 87¾; prime commercial, sixty days, 4 83¼@4 83½; documentary commercial, sixty days, 4 82½@4 84; grain for payment, 4 83¾@4 84; cotton for payment, 4 82⅛@4 82¾; cotton for acceptance, 4 83¼@4 83½.

Posted rates of leading bankers follow:

November 8	Sixty Days	Demand
Prime bankers' sterling bills on London	4 84½ @	4 87½ @4 88
Prime commercial	4 83¼ @4 83½	.....
Documentary commercial	4 82½ @4 84	.....
Paris bankers' (France)	5 18¾* @5 18¾	5 15⅝ @5 15*
Amsterdam (guilders) bankers	40 1/16 @ 40⅛	40 1/16 @ 40⅛
Frankfort or Bremen (reichm'ks) bankers	95 @ 95 1/16	95 7/16 @ 95½

* Less 1/16.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying ⅛ discount, selling par; Charleston, buying par, selling 1-10 premium: New Orleans, bank, par; commercial, $1 25 discount; Chicago, 15c. discount; St. Louis, par; San Francisco, 10c. per $100 premium.

United States Bonds.—Sales of Government bonds at the Board include $6,000 3s, coup., at 108½; $100 ditto (small), at 108; $6,000 2s, coup., at 109¼; $3,000 4s, coup, 1907, at 112⅞, and $10,000 4s, reg., 1907, at 112½. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	Nov. 2	Nov. 4	Nov. 5	Nov. 6	Nov. 7	Nov. 8
2s, 1930.....registered	Q—Jan	*109	*109	HOLIDAY.	*109	*109	*109
2s, 1930.....coupon	Q—Jan	*109	*109		*109	109¼	*109
2s, 1930 small.registered	.....	.....	.....		.....	.....	.....
2s, 1930 small....coupon	.....	.....	.....		.....	.....	.....
3s, 1918.....registered	Q—Feb	*108	*108		*108	*108	*108
3s, 1918.....coupon	Q—Feb	*108	*108		*108	*108	108½
3s, 1918, small.registered	Q—Feb	.....	.....		.....	.....	.....
3s, 1918, small....coupon	Q—Feb	*108	*108		108	*108	.....
4s, 1907.....registered	Q—Jan	*112¼	*112¼		112¼	*112¼	*108
4s, 1907.....coupon	Q—Jan	*112¼	*112¼		*112¼	*112¼	*113¼
4s, 1925.....registered	Q—Feb	*139	*139		*119¼	*112¼	*119¼
4s, 1925.....coupon	Q—Feb	*139	*139		*139	*139	*139
5s, 1904.....registered	Q—Feb	*107	*107		*139	*139	*139
5s, 1904.....coupon	Q—Feb	*107	*107		*107	*107	*107
					*107	*107	*107

*This is the price bid at the morning board; no *sale* was made.

Coins.—Current quotations in gold for coins and bullion:

Sovereigns	$4 85 @$4 88	Fine silver bars	57½@59
Napoleons	3 84 @ 3 88	Five francs	93 @96
X X Reichmarks	4 73 @ 4 78	Mexican dollars	45 @47
25 Pesetas	4 78 @ 4 83	Peruvian sols	42 @44½
Spanish Doubloons	15 50 @15 60	English silver	$4 81 @$4 85
Mexican Doubloons	15 50 @15 60	United States trade dollars	62 @70
Fine gold bars	par @¼ prem.		

State and Railroad Bonds.—No sales of State bonds have been reported at the Board this week.

The railway bond market, in common with other departments, shows largely increased activity, and in some important cases an advance in quotations. Transactions at the Exchange were much larger than usual on Wednesday and on Thursday amounted to nearly $8,000,000, par value. On both days Union Pacific convertible 4s were the feature of the market for activity and strength, selling up to 109½, a gain of over 3 points. Wabash debenture Bs were also prominent and with Mohawk & Malone incomes advanced about 1½ points; Reading 4s gained over a point; otherwise the active list advanced only fractionally.

In some cases Burlington & Quincy joint 4s changed hands in large blocks, but fluctuated over a narrow range.

Atchison, Baltimore & Ohio, Consolidated Tobacco, St. Louis Southwestern and Southern Pacific, in addition to those previously mentioned, were more or less conspicuously active.

Stock and Bond Sales.—The daily and weekly record of stock and bond sales at the various stock Exchanges, formerly given on this page, has been transferred to a place by itself. It will be found to-day on page 1001.

Railroad and Miscellaneous Stocks.—The stock market opened dull and weak on Monday, and so continued through the day. Since the election holiday on Tuesday there has been a decided improvement in volume of business as well as prices, especially in the railway shares department. Thursday's market was active and buoyant, led by New York Central, Michigan Central and allied issues. Rutland preferred advanced over 10 points on bids that brought out only a limited number of shares. Union Pacific stock, as well as bonds, was in request, about 400,000 shares having been traded in during Wednesday and Thursday at prices from 4 to 7 points higher than last week's close. Metropolitan Street Railway and Manhattan Elevated were active, the former fluctuating over a range of 5 points. St. Paul was also exceptionally active, and advanced over 5 points. Other granger stocks were strong, and almost the entire railway list closes substantially higher than last week.

The iron and steel stocks showed a tendency to advance, and New York Air Brake moved up 11 points. American Sugar Refining was weak. Otherwise the industrial list was generally dull and featureless.

Outside Market.—The outside market was dull and weak on Saturday and Monday, but following the holiday on Tuesday (Election-day) the dealings increased in volume, and the market closes to-day stronger and more active than for some time. American Can stocks which on Monday sold down to 17 for common and 62½ for preferred, the lowest figures for these stocks since their initial appearance on the curb, rose to 19¾ and 67¼ to-day and closed at 19¼ and 66½. Standard Oil also recovered somewhat. It sold up to 715 on Wednesday, dropped to 701 ex the 8 p. c. dividend, and to-day touched 710. The greatest gain for the week is in Dominion Securities, which, closing last week at 84½, moved steadily upward, reaching 89¾ yesterday, with the final sale to-day at 89⅜. Kansas City Ft. Sc. & Mem. preferred advanced from 75½ to 77 and the bonds from 85½ to 86½. St. Louis Transit moved from 28¾ to 30½ and United Railways of St. L. rose from 83¼ to 86¼. The bonds also went up from 89¼ to 91⅜. Seaboard Air Line securities, with more trading than usual, all advanced, and close at 27½ and 51¼ respectively for common and preferred and 86 and 101¾ for the 4s and 5s. International Salt & Mexican National issues have been very quiet. Copper stocks manifested some activity during the latter part of the week, with White Knob leading. This stock gained 5½ points and closes at 20½, after reaching 21½ on Wednesday. New issues quoted this week are the Realty Associates subscriptions at 105@110 (a $4,000,000, real estate, building and general construction and improvement corporation) and the American Automatic Weighing Machine Company, the latter a consolidation of several weighing machine concerns. The common stock, paying 3 p. c. dividends, was quoted at 30 bid and the preferred, which pays 6 p. c., was bid for at 75. The outside quotations will be found on page 1001.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES Saturday Nov. 2		Monday Nov. 4		Tuesday Nov. 5	Wednesday Nov. 6		Thursday Nov. 7		Friday Nov. 8		STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1901 On basis of 100-share lots Lowest		Highest		Range for Previous Year (1900) Lowest		Highest	
				ELECTION DAY							**Railroads.**									
*24	26	*24	25½		*24	25½	25	25½	26	26½	Ann Arbor	425	20	Feb 20	30	Apr 22	16	Sep	25	Dec
56	56	*55½	57½		56	56	*56	57½	57½	57½	Do pref	500	50	Sep 25	64	Apr 22	40½	J'ly	59	Dec
78⅝	79	78¾	79⅜		79¼	81¼	81¼	83½	82⅜	84¼	Atch. Topeka & Santa Fe.	246,050	42¼	Jan 21	91	J'ne 5	18⅝	Jan	48¾	Dec
96¾	97	96½	97		97	97¾	97¾	99⅜	98⅞	102⅛	Do pref	113,250	70	May 9	108	May 3	58¼	Jan	89⅜	Dec
108¼	109	108⅛	109		108⅛	108⅞	108½	109⅝	108⅛	109⅛	Balt. & Ohio, vot. tr. ctfs.	60,300	81¾	Jan 4	114½	May 3	55¼	Jan	89⅞	Apr
94⅝	94⅜	94¼	94¼		94½	94½	94½	94½	*94	94½	Do pref. vot. tr. ctfs.	1,844	83⅝	Feb 28	97	J'ne 5	72¾	Jan	90	Apr
62¾	63¼	62¾	63⅛		62¾	64¼	63½	64¼	63¼	64⅜	Brooklyn Rapid Transit	41,712	55⅞	Oct 7	88⅞	Apr 22	47⅛	Sep	88⅞	Dec
100	100	105	105½		106	109	109½	111¾	114½	115	Buffalo Roch. & Pittsb'g.	2,650	77	Mar 19	115	Nov 8	52	Feb	85	Dec
*128	......	134	134		133½	133½	133¾	136	138	139	Do pref	1,160	116	Mar 1	139	Nov 8	92	Jan	125	Dec
111½	111⅞	111½	112⅛		111½	112⅝	112⅛	113	112⅛	112¼	Canadian Pacific	12,620	87	May 9	117½	May 7	84¾	Sep	99¾	Feb
84¼	84⅝	84	84		83½	84⅝	84	84½	84	84⅝	Canada Southern	3,000	54⅛	Jan 4	88	Sep 27	47⅝	Feb	61¼	Dec
174¼	174¼	174½	174½		173½	173½	174	175½	176	176	Central of New Jersey	1,600	145¾	Jan 4	176½	Oct 30	115	Jan	150½	Dec
47⅛	47⅜	46¾	47¼		46¾	47½	47⅝	49	x47½	48⅜	Chesapeake & Ohio	71,000	29	May 9	52⅝	May 3	24	J'ne	42¾	Dec
36	36⅛	35¼	36		35¾	36⅜	36	37⅛	36½	37⅛	Chicago & Alton	8,800	27	May 9	50½	Apr 30	31	Oct	42	Dec
*76¾	77¼	76¾	76¾		*76½	77½	77⅛	77½	*77	77½	Do pref	800	72½	Jan 4	82¼	Apr 30	68¾	Nov	78½	Dec
......	......	‡195	195		*193	......	*193	......	......	......	‡Chicago Burl. & Quincy.	20	138¼	Jan 4	199⅞	Apr 30	119⅛	Jan	144	Dec
*126	127	‡124	124		127	130	130	131½	131½	132	Chicago & East'n Illinois	2,150	91	Jan 2	135¾	Apr 29	88	Jan	109	Mar
*136	......	*136	......		*136	......	*136	......	*136	......	Do pref	......	120½	Jan 3	136	Apr 18	119½	Dec	125	Aug
24⅝	25¼	25	25¼		25	25½	25¼	25⅝	25	25½	Chicago Great Western	18,000	16	Jan 3	26⅞	Oct 24	9⅞	Sep	18	Dec
*92½	94	*......	93		*92	93½	92½	92½	92½	92½	Do 4 p. c. debentures	310	90	J'ly 27	94¾	Mar 15	81	J'ne	94¼	Dec
*87½	88	87½	87½		*86	88	88	88	89	89	Do 5 p. c. pref. "A"	800	75	May 10	90½	J'ne 24	68½	Aug	82	Dec
*49	50	*49	50½		50	50	49	50	49	50	Do 4 p. c. pref. "B"	1,000	42	Jan 3	56	Mar 14	30	J'ne	45	Dec
41½	42	41¾	42¼		41⅝	42⅜	42	42¾	42⅝	43½	Chic. Indianap. & Louisv.	14,990	23	Jan 21	44⅛	Sep 12	14	Jan	29	Apr
71¾	71⅝	*71½	77		72	72	72¼	73	72½	74	Do pref	3,100	58¾	Jan 21	77¾	Sep 16	45¼	Jan	64	Dec
169⅜	170½	169⅛	170¼		169⅜	174⅜	172⅝	174⅜	172¾	174⅛	Chicago Milw. & St. Paul.	269,870	134	May 9	188	May 6	108½	J'ne	148¼	Dec
189⅞	190	*189	190¼		190½	191¼	191	191¾	191½	191½	Do pref	2,486	175	May 9	200	May 3	169½	Jan	187½	Dec
210¼	210⅛	208½	208½		209⅞	212⅜	211	213¼	211⅞	212	Chicago & North Western	7,250	168⅛	Jan 21	215	May 1	150¼	J'ne	172¾	Dec
......	......	......	......		240	240	240	244¾	......	......	Do pref	850	207	Mar 1	248	Apr 11	195⅛	May	220	Dec
143⅞	144¼	143¾	144½		145	146	146	148	146½	148	Chic. Rock Isl'd & Pacific	10,280	116⅞	Jan 4	175¼	J'ne 5	102	J'ne	122⅛	Dec
*135	142	*135	142		‡140	140	145	145	‡147	147	Chic. St. P. Minn. & Om.	180	125	Mar 2	145	Apr 11	110	Oct	126	Nov
*194	199	*194	199		*194	199	*194	199	......	......	Do pref	......	180	Mar 29	201	Apr 11	172	Feb	175	Mar
20½	20½	20⅝	20⅞		20⅛	20⅛	20½	21	19½	20½	Chicago Term'l Transfer.	3,800	10½	Jan 19	31	Apr 16	8⅛	Oct	14¾	Dec
37	37½	37½	37¾		37	37¾	37	38½	36½	37¾	Do pref	13,550	33	Jan 21	57½	Apr 15	26½	Oct	39¾	Apr
99¾	99¾	*99½	100		99¼	99⅝	99¾	100½	100¼	101	Cleve. Cin. Chic. & St. L.	8,110	73	May 9	101	Nov 8	55	J'ne	76	Dec
121¾	121¾	*121	122		121¾	121¾	121¾	122½	123	123	Do pref	900	115¾	Jan 12	123	Nov 8	103⅛	J'ne	118	Dec
*40	......	......	......		......	......	*40	......	*40	45	Cleve. Lorain & Wheel'g.	......	27⅝	Jan 7	37	Mar 6	14½	Jan	30	Nov
*74	76¾	......	......		......	......	*72	......	*72	......	Do pref	......	67	Aug 7	77½	Feb 8	46	Jan	72	Apr
13⅝	13⅝	*13½	14		13¾	14	14⅛	14½	14¼	14½	Colorado & So., vot. trust	5,515	6⅝	Jan 21	18	Apr 29	5	Sep	8¾	Dec
*54	54	*53½	54¼		54	54	54⅜	54⅞	54⅞	56½	Do 1st pf. vot. tr. cfs.	2,900	40	Jan 31	58⅛	Aug 30	36	Sep	47¼	Mar
*23¾	24¼	*24⅛	24¼		24⅛	24½	24½	25½	25¼	25¾	Do 2d pf. vot. tr. ctfs.	2,500	16½	Jan 4	28¾	Apr 29	14	Sep	20¼	Mar
173	174	171	173		172	173	172½	173½	173	174½	Delaware & Hudson	9,600	105	May 9	185½	Apr 3	106½	Sep	134½	Dec
*235	240	*237½	239		237	237	238	238	*235	238	Delaw. Lack. & West'n.	400	188¼	Jan 3	244	May 28	171½	Sep	194¾	Dec
44⅞	45	*41¼	41⅝		45	46¼	45¾	46¼	46	46¾	Denver & Rio Grande	4,950	29½	Jan 21	53½	May 6	16⅞	Jan	34½	Dec
92	92¾	92¼	92¼		92¼	94	93½	94¼	93⅝	95⅜	Do pref	26,050	80	Jan 21	103¼	J'ne 14	64½	J'ne	87	Dec
*......	69	......	......		*50	70	*......	65	*......	65	Denver & Southwestern.	......	‡50	Oct 26	71	J'ne 27	......	....	......	....
*......	69	*50	69		*50	70	*50	70	*50	70	Do pref	......	69	J'ly 29	69	J'ly 29	......	....	......	....
*40¼	40¾	41	41¾		*40¾	42	41	41	......	......	Des Moines & Ft. Dodge.	400	18	Jan 30	45	J'ne 5	12	J'ne	21	Dec
11¾	12	11½	11⅞		*11½	11¾	*11¼	12	11½	11½	Duluth So. Shore & Atl.	1,120	5	Jan 9	12½	J'ne 5	4	J'ne	6¼	Mar
20½	21	20½	20¾		20½	20½	20½	20¾	‡21½	21½	Do pref	1,550	13⅝	Jan 8	22½	Sep 30	12	J'ly	20⅞	Nov
41½	41⅞	41¼	41⅝		41½	42¼	41⅞	42½	42	42½	Erie	90,965	24½	May 9	45½	J'ne 4	10½	Sep	27⅛	Dec
70¼	70⅝	70⅛	70½		70	71	70¾	71⅜	70¾	71⅜	Do 1st pref	23,100	59¾	Jan 21	73¼	J'ne 29	30⅜	Sep	63½	Dec
56¼	56¼	56	56		56¼	57¼	56⅞	57½	57	57½	Do 2d pref	5,420	39¼	Jan 4	61	Mar 21	15	Sep	43¼	Dec
57½	58½	58	58		58	58	58½	58½	59	59	Evansv. & Terre Haute	1,300	41	Jan 31	68	Apr 12	38½	Oct	54⅜	Mar
*86	90	*80	90		*80	90	*80	90	*80	90	Do pref	......	81	Jan 4	95	Apr 11	74	Oct	94½	Apr
......	......	......	......		......	......	......	......	......	......	Ft. Worth & Den. C., stmp.	......	17	Jan 18	36	Apr 20	12½	Mar	20	Dec
194⅝	195¾	194¼	194¼		194⅞	195½	195¼	196½	195¾	197⅜	Great Northern, pref.	15,153	167½	May 9	208	Mar 15	144¾	J'ne	191½	Dec
......	......	......	......		......	......	......	......	......	......	Green B. & W., deb. ctf. A	......	65	Jan 2	67¾	Feb 14	53½	Mar	66	Dec
......	......	......	......		......	......	8	8	......	......	Do deb. ctf. B	5	7½	Jan 28	11½	Apr 22	5¼	Sep	8⅝	Dec
56¾	57	56¼	57		57	57½	57¾	58⅝	58	58⅝	Hocking Valley	10,090	40½	May 9	58⅝	Nov 7	30½	Jan	42⅞	Dec
77	77½	77	77¾		77½	77½	77⅛	77⅞	77⅝	77⅝	Do pref	1,620	69¾	Jan 21	80	May 2	58	Jan	74¾	Dec
139¼	140¼	140	141		140	141½	140¾	141½	140½	142⅜	Illinois Central	27,957	124	May 9	154¾	J'ne 29	110	J'ne	132¾	Dec
40¾	41½	41½	41½		*41	41½	41	41½	40¾	40¾	Iowa Central	2,800	21	Jan 21	43¾	J'ne 21	11⅞	Jan	27⅜	Dec
78	78¾	*77½	78½		*77½	79	78	78	78	78	Do pref	1,500	48	Jan 21	87½	J'ly 1	39	Sep	58	Mar
33	33	*32½	33¼		*32½	33	33	33	33⅞	34½	Kanawha & Michigan	1,100	21	Jan 8	41	J'ne 15	10	Jan	25	Dec
......	......	......	......		......	......	......	......	......	......	Kansas City So. vot. tr.	......	13½	Jan 4	25	Apr 30	7	Sep	17½	Apr
......	......	......	......		......	......	......	......	......	......	Do pref. vot. tr. ctfs.	......	35	Jan 4	49	Apr 30	27½	Sep	43⅜	Apr
*14	15	*14	15		*14	15	*14	15	*14	16	Keokuk & Des Moines	......	5¾	Jan 3	18½	Oct 2	3½	May	6	Dec
*40	45	*40	45		*40	45	*40	45	*40	45	Do pref	......	24	Jan 2	45½	Sep 30	14½	Oct	23	Dec
72½	72¾	72	73		72½	73	72⅞	74½	74	74½	Lake Erie & Western	5,800	39¾	Jan 21	74½	Nov 7	20⅛	Mar	52	Dec
131	133½	*131	135		*131	135	133	133	*132	135	Do pref	400	108⅛	Jan 21	135½	Sep 27	83¼	Feb	115	Dec
*329	......	......	......		......	......	......	......	......	......	L. Shore & Mich. South'n	......	‡230	Apr 11	‡325	Oct 28	‡197	Jan	‡240	Dec
*67	71	69	69		73	73	*65	70	69	69	Long Island	600	67	Jan 3	82½	J'ne 22	47½	Jan	89	May
104	104½	103⅞	104¼		103⅞	105½	105	105⅝	105¼	107⅛	Louisville & Nashville	85,220	76	May 9	111¾	J'ne 17	68¾	Sep	89⅛	Dec
123¾	124⅜	123½	124		123¾	125¼	124¼	125½	124¾	125¾	Manhattan Elevated	72,120	83	May 9	131¾	Apr 22	84	J'ne	116⅞	Dec
155	155¾	154⅛	155⅜		152½	157¼	155⅞	157½	155⅝	158¼	Metropolitan Street	59,504	150	May 9	177	J'ne 24	143¾	Sep	182	Feb
*38½	39½	*38½	39½		*38½	39½	39½	39½	......	......	Met. West Side El. (Chic.)	100	27	Jan 9	40	Sep 27	24½	Jan	37½	Apr
*89½	91	*90	90½		*90	91½	*90	92	......	......	Do pref	......	79½	Jan 15	93	Sep 18	76	Feb	84⅛	Nov
22	22	21½	21½		21¼	21½	21⅛	21¾	21	21½	Mexican Central	3,600	12¾	Jan 21	30	May 2	10½	Jan	17⅜	Dec
......	......	13¼	13⅜		13¼	13¼	13¼	13⅜	13¼	13⅜	Mexican Nat'l tr. receipts	1,850	3⅜	Jan 24	15¼	Oct 12	2⅝	Sep	5	Mar
128	128	136	136		*130	138	139½	139½	*130	140	Michigan Central	400	107¼	Mar 4	140	Oct 29	‡104	Jan	115	J'ne
109⅛	110	109	109⅞		109	109	108¾	109¾	108⅜	108¾	Minneapolis & St. Louis.	1,330	67¾	Jan 19	111¼	J'ly 19	45½	J'ne	71½	Dec
121½	121½	121½	121½		......	......	122	122½	......	......	Do pref	400	101¾	Jan 7	124½	Oct 23	87½	J'ne	104¼	Nov
32	33½	32¾	33¾		32½	33¼	31	32¼	31½	32	Minn. S. P. & S. S. Marie.	12,750	15	May 9	33¾	Nov 4	14	Sep	27	Apr
86½	88	86½	88½		85½	88	85½	86½	85	87	Do pref	6,175	49	Apr 9	89	Nov 1	47	Nov	69	Apr
26	26⅛	*25¼	26		26	26¾	26¾	27¼	27	27⅜	Mo. Kansas & Texas	5,130	15	Jan 21	35⅜	Apr 20	9	Sep	17⅛	Dec
50⅝	51¼	50¾	51⅜		51¾	52⅜	52⅜	53⅞	53¾	54⅝	Do pref	8,290	37	May 9	68⅝	Apr 19	25⅝	Sep	47½	Dec
98¼	98⅞	98¼	99⅜		99⅝	102	101⅞	102⅞	101¾	103½	Missouri Pacific	100,550	69	Jan 4	124½	J'ne 14	38⅜	Jan	72½	Dec
......	......	......	......		......	......	......	......	......	......	Mob.&O., J.P.M.&Co.rects	......	78	May 9	85	Aug 22	35	J'ne	49	Dec
......	......	......	......		197	197	......	......	......	......	Morris & Essex	100	‡191½	Jan 8	197¼	Apr 9	‡183½	Jan	‡189½	May
158⅝	159¼	158⅜	159⅛		158½	159⅜	159¼	162½	161½	164¾	N. Y. Central & Hudson.	83,100	139⅜	Jan 21	170	May 2	125⅝	J'ne	145⅜	Dec
52½	53⅜	52	53½		52½	52½	53	53¼	53	54	N. Y. Chic. & St. Louis	7,800	16	May 9	57⅞	Sep 28	11	J'ne	24½	Dec
*117	120	*117	120		*117	120	*117½	120	*117	120	Do 1st pref	......	97	Mar 1	120	Sep 18	75	J'ne	110	Dec
91¼	92½	91	91		90⅞	90⅞	91	91⅞	91	92¼	Do 2d pref	2,800	47	Mar 1	95	Sep 28	29	J'ne	58¼	Dec
......	......	......	......		......	......	‡409	409	......	......	New York & Harlem	65	‡409	Nov 7	420	Apr 1	400	May	420	J'ly
......	......	......	......		......	......	‡136¾	136¾	......	......	N. Y. Lack. & Western	50	‡134½	Jan 15	139	Feb 21	‡130	Jan	‡135	Mar
*213	215½	213	213		‡214	214	‡211¼	211¼	*211	213	N. Y. N. Haven & Hartf.	150	‡206½	Feb 27	217	J'ne 24	‡207¾	Sep	‡215¾	Jan
34½	34⅞	34¼	34⅝		34¼	34⅝	34½	35⅜	34⅞	35½	N. Y. Ontario & Western.	40,700	24	May 9	40½	May 1	18¼	J'ne	32¼	Dec
56½	56⅞	56½	56¾		56¾	57¼	56⅞	57¼	56¾	58¼	Norfolk & Western	40,600	42	Jan 10	58¼	Nov 8	22⅝	Jan	45¾	Dec
*89	90	*89	90		90¼	90¼	*89	91	90½	90½	Do adjustment, pref.	200	82	Feb 15	90½	J'ne 13	67	Jan	83	Dec
......	......	......	......		......	......	......	......	......	......	Northern Pacific Ry.	......	77¼	Jan 21	‖700	May 9	45¾	Sep	86½	Dec
104¾	105½	104¾	105½		104½	105¼	102⅞	104¾	x102¼	102¾	Do pref	21,730	84¼	Jan 21	113¼	May 7	67	Sep	91½	Dec
*60	62	60	60¾		63¾	64	*61	63½	62	63	Pacific Coast Co.	2,900	52	Feb 1	73	J'ne 19	46	May	62	Nov
*92	100	*93	100		*93	100	*93	100	*95	100	Do 1st pref	......	89	Feb 25	98	Apr 26	82½	Sep	90¼	Dec
*67½	70	*68	70		*68	72	69¾	69¾	69¾	69¾	Do 2d pref	200	63	Jan 8	75	J'ne 13	57	May	69½	Oct
148⅝	148⅝	x144⅝	145¼		144⅝	145⅜	145¼	146½	146	147½	Pennsylvania	128,450	137	May 9	161½	Apr 22	124⅜	Sep	149½	Dec
*40	43	*40	43		42½	43	42¾	44½	42½	44	Peoria & Eastern	1,000	14⅞	Jan 22	50	Sep 27	5	J'ne	18	Dec
90	90	......	......		90	90	*......	92	90	90	Pere Marquette	400	33¾	Jan 9	90	Nov 2	20	Jan	35	Dec
*......	90	......	......		*......	92	*......	95	*......	95	Do pref	......	72	Jan 2	86	J'ne 17	55¼	Jan	73½	Dec
70	70	......	......		71	71	70	71	71	71¾	Pittsb. Cin. Chic. & St. L.	1,400	57	Jan 30	80	J'ne 7	49¾	Sep	80½	Jan
......	......	‡99¾	99¾		105	105	105	105	......	......	Do pref	575	88	Jan 4	105	May 7	78	J'ne	94	Jan
42¾	43½	43⅜	43⅞		43	43⅝	43⅜	44¼	43½	44	Reading, vot'g tr. ctfs.	72,400	24½	Jan 4	48½	J'ne 3	15	Sep	26	Dec
77¼	77⅜	77¼	77⅜		77⅛	77⅜	77¼	78⅛	77½	77⅞	1st pref. vot. tr. ctfs.	19,320	65	May 9	80¾	J'ne 17	49	Jan	71⅞	Dec
54	54⅝	54	54⅜		54	54⅝	54½	55¼	54⅝	55⅛	2d pref. vot'g tr. ctfs.	41,400	38	Jan 3	59¼	May 1	23⅝	Sep	39⅛	Dec
......	......	......	......		......	......	......	......	......	......	Rio Grande Western	......	65	Feb 5	85	Mar 23	43¼	Jan	80	Dec
......	......	......	......		......	......	......	......	......	......	Do pref	......	93	Feb 16	108	J'ne 19	80	Jan	95¼	Dec

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
NEW YORK CITY			Chemical	4152	†	First (new)	†762	......	Imp & Trad.	568¾	†	Mt Morris¶	150	......	People's¶	250	......
			Citizens'	170	......	14th Street¶	165	......	Irving	190	......	Mutual¶	185	......	Phenix	110	116
			City	†601	611½	Fourth	235⅛	†	Leather Mfr.	250	......	Nassau¶	190	......	Plaza¶	500	......
America¶	530	......	Colonial¶	300	......	Gallatin	410	430	Liberty	500	......	New Amster	1400	......	Prod Exch¶	160	170
Amer Exch.	285	295	Columbia¶	335	......	Gansevoort¶	140	......	Lincoln	900	......	New York Co	1500	......	Riverside¶	210	......
Astor	625	725	Commerce	385	390	Garfield	500	......	Manhattan¶	300	......	N Y Nat Ex.	205	......	Seaboard	450	......
Bowery¶	300	......	Commercial	100	......	German Am¶	133	......	Market & Ful	250	270	New York	310	330	Second	675	......
Broadway	420	430	Corn Exch¶	423½	†	German Ex¶	325	......	Mechanics'	270	285	19th Ward¶	150	......	Shoe & Leth.	107	112
Butch's & Dr	115	......	East River	140	150	Germania¶	500	......	Mech & Tra¶	140	......	Ninth	95	......	State¶	500	......
Central	191½	†	11th Ward¶	150	......	Greenwich¶	175	......	Mercantile	255	285	North Amer.	210	......	State of N Y¶	261½	†265
Century¶	165	......	Fidelity¶	240	......	Hamilton¶	150	......	Merch Exch.	140	155	Oriental¶	175	......	12th Ward¶	110	......
Chase	700	......	Fifth Ave¶	3250	......	Hanover	675	......	Merchants'	190	200	Pacific¶	200	......	23d Ward¶	110	......
Chatham	330¼	†	Fifth	325	......	Hide & L'ath	150	......	Metropolis¶	650	......	Park	570	......	Union Sq¶	300	......

* Bid and asked prices; no sales were made on this day. ‡ Less than 100 shares. ‡ Ex rights. ¶ State banks. a Ex dividend and rights.
† Sale at Stock Exchange or at auction this week. ‖ Stock "cornered" sales for "cash" were made as high as 1000. ‡ Trust Co. certificates.

STOCKS—HIGHEST AND LOWEST SALE PRICES						STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week, Shares	Range for Year 1901 On basis of 100-share lots		Range for Previous Year (1900)	
Saturday Nov. 2	Monday Nov. 4	Tuesday Nov. 5	Wednesday Nov. 6	Thursday Nov. 7	Friday Nov. 8			Lowest	Highest	Lowest	Highest
99½ 102	97 99		102 105	111 112¾	*111 113	Rutland, pref	2,000	97 Nov 4	112¾ Nov 7	......	......
*10½ 11½	*10½ 11½		*10½ 11½	*10½ 11½	*10⅞ 11⅛	St. J. & G. Isl. v. tr. ctfs.	......	7⅞ Jan 21	15¼ J'ne 8	5 May	8⅞ Dec
60½ 60½	61 61		61¼ 62	*62 64	*61 63	Do 1st pref. v. tr. ctfs.	700	55 Oct 1	78½ J'ne25	38¼ May	64½ Dec
*22 24	21½ 21½		*21 23	22½ 22½	*21½ 23½	Do 2d pref. v. tr. ctfs.	200	20 Jan 4	36 J'ne 5	11⅝ J'ne	21½ Dec
122 123	122 122		123 125	125⅛ 125½	125½ 125¾	St. Law. & Adirondack	3,900	57 Jan 29	125¾ Nov 8	......	......
42½ 43¾	43½ 43½		43 46¾	46¾ 48¾	47¼ 49	St. Louis & San Fran.	25,800	21½ Jan 4	54¼ J'ne20	8⅝ J'ne	24¼ Dec
78½ 78½	*78 78½		78½ 79	79 79½	79⅞ 81	Do 1st pref	1,000	75 J'ly 15	88 Mar12	64 Sep	78 Dec
67½ 68½	68 68½		68¼ 69¼	68¾ 70¼	69½ 70¾	Do 2d pref	8,550	53⅛ Jan 4	76¼ J'ne19	31¼ J'ne	55 Dec
*26¾ 27	*26 27¾		26 27⅛	27½ 29	28½ 29¾	St. Louis Southwestern	3,640	16 May 9	39½ Apr30	8¾ J'ne	18½ Dec
56⅜ 56⅞	56½ 56⅞		56½ 58½	58½ 60¼	59½ 60¼	Do pref	17,560	41½ Jan 3	71 J'ne10	21⅞ J'ne	45½ Dec
59⅞ 60½	59¾ 60½		60½ 61¼	60¾ 62½	61⅝ 62⅛	Southern Pacific Co	191,510	29 May 9	63⅝ J'ne 5	30⅜ J'ne	45¾ Dec
33 33⅝	33 33½		33½ 34⅜	34½ 35	34¼ 34¾	Southern voting tr. ctfs.	197,135	18 Jan21	35¾ J'ne 3	10⅝ J'ne	23⅜ Dec
88¼ 88⅞	88½ 89⅜		89½ 91¼	90¾ 91⅝	90⅝ 91½	Do pref. vot. tr. ctfs.	55,559	67¼ Jan 21	91⅝ Nov 7	49¼ J'ne	73⅛ Dec
*39 39½	39 39		39½ 40½	40½ 41⅝	40¾ 41⅝	Texas & Pacific	11,400	23¼ Jan 3	52¼ May 3	13⅛ J'ne	26¾ Dec
*118 122	*118 122		*118	*118	*118 120	Third Avenue (N. Y.)	......	117 May 9	129½ Jan 9	45¼ Mar	135½ Jan
21 21	*21 21¼		20⅝ 21	21 21	21 21	Tol. St. L. & W. v. tr. ctfs.	600	10¾ Feb16	25⅛ May22	......	......
35 35	*34½ 36		*34½ 36	35⅝ 36¼	36 36½	Do pref. vot. tr. ctfs.	1,650	28 May 9	39½ May22	......	......
*99 101	100 100		100¼ 100½	100¾ 101⅞	102¼ 102¼	Twin City Rapid Transit.	1,750	65¾ Jan21	105¼ Sep 5	61½ J'ly	70¼ Dec
....	....		*152	....	*152	Do pref	......	147 Apr19	157 Sep10	136 Jan	146 Dec
101 103⅛	102⅜ 103⅞		105¼ 108⅜	107⅛ 108⅝	106¾ 108⅛	Union Pacific	714,345	76 May 9	133 May 2	44⅜ Jan	81¾ Dec
89¼ 89¾	89¼ 89¾		89¾ 90¼	89⅞ 90½	90 90¾	Do pref	17,385	81⅝ Jan21	99½ May 1	70½ J'ne	85⅝ Dec
20⅝ 20⅝	20⅝ 20¾		20½ 20⅞	20¾ 21	20¾ 21½	Wabash	6,850	11⅛ Jan 3	26 J'ne 3	6½ Mar	14 Dec
36⅝ 37⅛	36⅞ 37		37 37⅞	37¾ 38⅜	38 38⅞	Do pref	17,210	23¾ Jan 4	46⅛ J'ne21	16 Sep	27 Dec
17⅞ 18	17¼ 17½		*17 18	18¼ 18¼	18⅛ 19¼	Wheeling & Lake Erie	2,770	11⅜ Jan31	22 J'ne 4	8 J'ne	13½ Dec
*48 50	*48½ 50		*48½ 50	49½ 50	50 51⅞	Do 1st pref	2,000	45 May 9	60¾ Mar28	44½ Sep	58½ Mar
*28 30	*28½ 29½		*28½ 29½	29¼ 30	31 31½	Do 2d pref	500	24 May 9	38 Mar28	21⅝ J'ne	33½ Mar
20¾ 21	20¾ 21⅛		21 21¼	21¼ 21⅜	21¼ 21⅝	Wisconsin Cent. v. tr. cfs.	3,900	14½ Jan21	26 J'ne17	10 Sep	20¾ Apr
*40 41	40⅝ 41		40¾ 41⅜	41⅜ 42½	41¾ 42	Do pref. vot. tr. ctfs.	2,818	38½ Jan17	49¾ Apr17	30 Sep	57 Apr
						Miscellaneous.					
*188 200	*185 200		*185 200	*185 195	*185 195	Adams Express	......	§145 Jan 8	§195 Oct 28	111 Jan	§150 Nov
85¾ 86⅞	86 86⅝		84¾ 86¾	85½ 87¾	83¾ 87⅝	Amalgamated Copper	108,430	83¼ Oct 28	130 J'ne17	89¾ Dec	99½ Nov
*3½ 4	*3¼ 4		3½ 3½	3½ 3½	*3¾ 4	American Bicycle	400	1½ Sep 25	8¼ Apr23	......	......
*11 15	*11 11½		*11 12	*11 12	*11 11½	Do pref	......	10 Sep 30	35 Apr22	......	......
26 26½	26⅛ 26⅜		26¼ 26¼	26¼ 26½	26½ 26½	American Car & Foundry	6,645	19 Jan21	35 J'ne14	12½ Jan	25⅝ Nov
81 81	81 81⅜		81⅜ 81⅜	81¼ 81⅞	81⅞ 81⅞	Do pref	1,875	67 Jan19	89 J'ly 2	57⅜ J'ne	72 Dec
28¼ 28¼	28½ 29		*28¼ 29	28½ 28½	28¼ 29½	American Cotton Oil	1,525	24½ Mar 9	35½ J'ne17	30 J'ne	37¾ Apr
*88 89½	§89⅝ 89⅝		89 89¼	....	....	Do pref	250	85 Apr10	91½ Jan 8	88¾ Sep	100 Apr
*192 195	*190 195		*190 195	*190 195	*130 195	American Express	......	§169 Jan12	§205 Mar26	§142 Mar	191 Dec
27⅛ 27½	27⅞ 27⅞		26⅝ 27¾	27⅞ 28¼	27 28⅜	American Ice	6,642	25¾ Oct 2	41⅜ Mar15	27½ J'ne	49½ Apr
63⅛ 63⅛	63 63		62 62½	*62 65	63½ 63½	Do pref	755	62 Oct 10	77¾ Mar22	60½ J'ne	78½ Feb
*17 20	16 16		*15 20	§15 15	*15 23	American Linseed	410	5⅛ Jan24	30⅛ J'ly 9	6 Nov	16¼ Feb
46¼ 46¼	*46¼ 50½		45 46¼	45¾ 46	*45 48	Do pref	700	31 Jan24	66 J'ly 9	34½ Dec	60 Feb
25⅛ 25½	25⅜ 25⅜		25 25½	25⅛ 25½	25 25½	American Locomotive	6,700	22½ Aug13	32½ J'ly 3	......	......
*83½ 84½	84 84		84½ 84½	84¼ 84⅞	84¼ 84⅞	Do pref	3,885	83⅜ Oct 4	89 J'ly 8	......	......
*6 6½	6 6		*6 6½	*6 6½	6¼ 6¼	American Malting	500	4½ Feb 4	8 J'ne20	3 J'ne	7¾ Jan
*24 27	*24 27		*24 26	*24 26	*24 26	Do pref	......	22⅞ May 3	30 J'ne25	18⅞ J'ne	31½ Jan
41⅝ 41⅝	40¾ 41		40¾ 41⅛	41¾ 44¼	43 44¼	Amer. Smelt'g & Refin'g.	15,500	38½ Oct 7	69 Apr20	34½ J'ne	56½ Dec
*95 96	95⅞ 96		95⅞ 95⅞	96 97½	97¼ 97½	Do pref	3,532	88 Feb26	104⅞ J'ne20	85 J'ne	99 Nov
*...... 42	*...... 42		*...... 42	*34 42	*...... 42	American Snuff	......	26 Mar19	49⅞ J'ne 8	......	......
*84¼ 85½	*84¼ 85½		*84¼ 85½	85½ 85½	*84½ 85½	Do pref	100	73 Apr17	90 J'ne14	......	......
118 118⅜	117¼ 118¼		116 118½	116⅝ 118½	117½ 118⅜	American Sugar Refining	47,050	112⅜ Oct 7	153 J'ne 3	95¼ Mar	149 Dec
*116 116½	116 116⅛		*116 117	116 116¼	*115 116	Do pref	900	114 Sep 30	130 J'ly19	107 Mar	118 J'ly
....	*98 99		99 §99¼	*98 99	*98 99	American Tel'gh & Cable	110	§94 Jan 7	100 Apr13	§87 Sep	§98½ Jan
158⅝ 158⅝	157½ 157½		*156 158	§158½ 158½	*157 158	American Teleph & Teleg	350	157½ Nov 4	167¾ Sep 4	......	......
....	....		....	....	....	ₛAmerican Tobacco	......	99 May 9	144 J'ne 8	84½ J'ne	114⅝ Dec
*142¾ 147	*142¾ 147	ELECTION DAY.	*143 147	*142¾ 147	*143 147	Do pref	......	137 Jan 2	150 J'ly12	128 May	140 Feb
16⅞ 16⅞	*16½ 17		17 17	*16 17	17 17	American Woolen	600	13¼ Mar15	21⅞ Jan 2	21¼ Dec	22½ Dec
*76 79	*76 79½		*77 80¼	*73 79	*77 80¼	Do pref	400	70 Mar22	82¾ J'ly 1	76 Dec	76¾ Dec
35 35	34⅝ 35		34⅛ 34½	34¾ 35¼	34 34⅝	Anaconda Copper	10,000	34 Sep 26	54¼ Apr16	37⅞ J'ne	54⅞ Apr
*213¼ 214½	209 209		*206 212	*208 212	*208 212	Brooklyn Union Gas	100	175 Jan18	228 Apr15	140 Jan	183 Dec
10¾ 10⅞	10½ 10½		*10 11	....	*10¼ 11	Brunsw. Dock & C.Imp't	300	8¾ Jan19	14¾ Mar19	6½ J'ne	16⅝ Jan
*94 95	93½ 94		93½ 95¾	94 95¼	95 95	Colorado Fuel & Iron	3,100	41¾ Jan21	136½ J'ne17	29¼ Sep	56½ Dec
*128 130	*128 130		*128 130	*128 130	*128 130	Do pref	......	116 Mar19	142½ Apr29	117 Oct	131½ Jan
15 15	*14 14⅞		14 14	14 14	14⅛ 14¼	Col. & Hock. Coal & Iron.	700	12½ Oct 23	25½ J'ne17	11½ J'ne	21 Apr
214¼ 214¼	213 214½		213 215	215½ 217⅜	216½ 217	Consolidated Gas (N. Y.).	5,900	187 Jan18	238 Apr15	‡164 Sep	201 Nov
*114½ 116	*114½ 116		*114½ 116	114⅝ 114¾	115½ 115½	Continental Tobacco, pref	300	93¼ Jan 2	124 J'ne10	70 May	95 Nov
*132½	....		*132	*130 138	132¼ 133	Diamond Match	220	127½ Oct 10	152½ Aug29	......	......
8 8½	8¾ 9¼		9⅛ 9¼	8¾ 9	8⅝ 9¼	Distilling Co of America	9,485	6⅞ Oct 14	10½ J'ne18	......	......
29½ 30	30 31½		31¼ 31¾	31¾ 32¼	32½ 33⅞	Do pref	10,065	23¼ Sep 13	33⅞ Nov 8	......	......
....	*22 30		*22 30	*25 30	*25 30	Gas & Elec. of Bergen Co.	......	24¾ Oct 16	101⅝ J'ne19	64 May	81 J'ly
258¾ 258¾	258 258½		258⅛ 260	258 259¾	257 259	General Electric	3,895	183½ Jan10	269½ J'ne24	120 Jan	200 Dec
40½ 40⅞	41 41½		40 41⅝	40 40¾	x39 39	Glucose Sugar Refining	1,947	37 Oct 24	65 May 2	44 May	60 Nov
*95 99	*95 100		*96 104	§100⅛ 100⅛	x96 96	Do pref	190	93¾ Mar 5	107 Aug 5	92 Dec	103 Nov
20⅝ 20½	20 20		20 20	20 20	19¼ 20	International Paper	1,600	18½ May10	28 Mar22	14½ Mar	26⅞ Nov
76⅝ 76⅝	76 76		76 76½	76 76	75¾ 76	Do pref	1,400	69 Jan21	81¼ Sep 10	58 Mar	75 Nov
88¾ 88¾	89 89		88¼ 88¼	88½ 89	88 88¼	International Power	700	54⅞ Jan 2	100½ May31	24 J'ne	55⅜ Dec
§6¾ 6¾	6⅝ 6⅝		*6¼ 6⅝	*6⅜ 6⅝	....	International Silver	110	5¼ Feb 7	11 Jan 5	3¼ Aug	10⅞ Jan
....			*33 39½	*37 39½		Do pref	......	33 Apr25	40 Sep 7	......	......
47¼ 47¼	*46 47½		*45½ 47	*46 47	*45½ 47	Internat'l Steam Pump	400	24⅛ Jan22	47¼ Nov 2	28 Dec	29¾ Dec
....	*84½ 86		85 85	*84½ 86½	85⅞ 85⅞	Do pref	100	74 Jan24	89 Oct 16	76 Dec	77½ Dec
*92½ 95	*92½ 95		*92½ 95	*92½ 95	*92 95	Laclede Gas (St. Louis).	......	70 Jan18	95⅛ J'ly 8	65 May	80 Jan
*100	*100		*100	*100	*100	Do pref	......	95 Jan21	102 Sep17	96 Jan	100 Jan
*8 12	*8 12		*8 12	*8 12	*8 12	Manhattan Beach	......	8 Oct 12	22 Apr16	6¼ Jan	18¾ May
42 42	42 42		41½ 42	42 42	41¾ 42¼	National Biscuit	955	37 Jan21	46 May 3	23 J'ne	40¼ Nov
§102 102½	*101¼ 103		102 102	*101 103	102 102	Do pref	200	92 Jan 2	103¼ Aug20	79½ J'ne	96 Feb
20½ 21⅛	20½ 20½		*20 20¾	19¾ 20	19¾ 19¾	National Lead	1,500	15 Mar14	25½ J'ne12	15⅞ Aug	28¼ Feb
*85 90	*85 90		*85 90	*85 90	*85 90	Do pref	......	81 May16	93⅞ J'ne13	83 Aug	106½ Feb
....	*29¼ 42		*29½ 42	....	*29½ 42	National Salt	......	23 Oct 3	50 Mar21	32¼ Oct	46 Nov
....	*63⅞ 73		*68 72	68 68	62 63	Do pref	400	61¾ Oct 10	84 Mar21	69½ Oct	76¼ Nov
*140 145	....		142 142	144 150	147 149½	New York Air Brake	2,850	133 J'ly15	175 Apr26	112 Sep	175 Nov
*94 96	95 95½		96 97	....	95¼ 95½	North American Co., new	2,000	73½ Feb14	109 J'ne18	......	......
*44 45	44½ 45		45 45¼	45½ 47¼	46¾ 47½	Pacific Mail	18,900	30½ May 9	47½ Nov 8	25¾ J'ne	57 Nov
101¾ 103⅞	100 102		99 101¼	100⅜ 102½	101⅝ 102¾	Peop. Gas-L.& C. (Chic.)	136,975	95¾ Jan21	120½ J'ne21	81⅝ Oct	111½ Apr
42⅝ 43	43 43		42½ 44	x42½ 42⅞	42⅝ 42¾	Pressed Steel Car	10,960	30 Mar 7	52 Jan 2	32½ Sep	58¾ Jan
82¼ 82½	82 82⅞		82 84	83¾ 84	84 84	Do pref	6,350	72½ Mar 5	89 Apr29	70¾ Sep	89½ Nov
*218½ 220	*218 220		*218 220	*218 220	*218 220	Pullman Company	......	195½ Jan21	225 Oct 17	176 J'ne	204 Dec
*3⅝ 4	4 4		*3¾ 4¼	*3¾ 4⅛	*4 4⅛	Quicksilver Mining	100	1¼ Apr22	5¼ May31	½ Aug	2½ Mar
*8½ 11	*8½ 11		*8½ 11	*8½ 11	*8½ 11½	Do pref	......	7 Mar20	12¾ May27	7¾ Oct	10½ Mar
*14⅝ 15¼	15 15		14⅞ 15¾	15 15¾	15 15¼	Republic Iron & Steel	3,875	11¾ Sep 13	24 J'ne17	8¾ J'ne	27½ Feb
66½ 66½	66¼ 66½		66 66⅝	66 66⅝	66⅝ 66¾	Do pref	3,000	55¼ Jan21	82 Apr 1	49 Aug	70¾ Feb
27½ 27¾	*26½ 28		26½ 28	*26½ 27½	26¼ 27	Rubber Goods Mfg	4,400	21½ Oct 4	38¼ May 2	......	......
*74 76	*74 76		*74 76	*74 76	....	Do pref	......	70¼ Sep 30	90 May 2	......	......
*29½ 31	*29½ 31		*29½ 31	*29½ 31	*29½ 31	Sloss-Sheffield St. & Iron	......	19½ Feb 5	41½ Apr 2	17½ Oct	26 Nov
*76 79	*77 79		*79 81	*77 79	*79 81	Do pref	......	65½ Jan22	86¾ Apr 8	59¼ J'ne	71 Nov
*4¼ 5	*4¼ 5		*4½ 5	*4¼ 4¾	*4¼ 5	Standard Rope & Twine	......	3½ Mar 6	8½ J'ne13	4½ Mar	10¼ Jan
60¼ 60½	60⅜ 61		60½ 60⅞	61 62½	61¾ 62	Tenn. Coal, Iron & RR	12,400	49⅜ Mar 7	76⅝ J'ne18	49 Oct	104 Feb
36 36⅛	*36 38		*35 38	*35 38	36½ 38½	Texas Pacific Land Trust	1,900	19 Jan18	42 Apr20	13½ J'ne	21¾ Dec
*14 15	*14 15		15 15	15 15⅝	15 15¼	Union Bag & Paper	1,225	12 Apr12	19⅜ J'ne17	10 J'ne	25 Feb
71½ 71½	*71 72½		§72¾ 72¾	72¼ 72⅝	72½ 73⅞	Do pref	820	65 Apr11	75 J'ne17	56¼ May	77¾ Feb
*88 92	*88 93		90 90	*90 92	*90 92½	United States Express	100	§53 Jan26	100 Apr19	§45 Mar	§59¾ Dec
11⅞ 11⅞	11⅞ 12		12 12	12 12¼	12⅛ 12¼	United States Leather	5,875	7¾ May 9	16⅝ May 2	7¾ J'ne	19 Jan
§80¾ 80⅞	§80⅝ 80⅝		80½ 80¾	80¾ 81	80⅞ 81	Do pref	1,924	69½ May 9	83¾ Aug28	65 J'ne	79¼ Nov
*14½ 15	*14 15		15 15	15¼ 15¼	15 15	United States Rubber	700	12½ Oct 4	34 Jan 2	21 J'ly	44 Jan
*47½ 50	*47½ 50		*47½ 49	*47½ 49	48 48	Do pref	220	47 Oct 4	85 Jan 2	74½ Dec	104¾ Jan
41⅞ 42½	42 42⅜		41¾ 42½	42⅝ 43½	43 43¾	United States Steel	94,908	24 May 9	55 Apr30	......	......
91½ 92¼	91¼ 92¼		91⅛ 92	92 93⅛	92¼ 92⅞	Do pref	77,193	69 May 9	101⅞ Apr30	......	......
*59¼ 60	*59¼ 60		61 61	*60½ 65	60½ 60½	Virginia-Carolina Chem.	300	51 J'ly12	72 Mar30	......	......
*121 123	*121½ 125		*121½ 124	*122½ 125	*121½ 125	Do pref	......	116 Apr26	125 Aug30	......	......
170 170	*170 180		172½ 172½	177 177	*175 190	Wells, Fargo & Co	300	§130 Jan11	177 Nov 7	120 J'ne	140 Dec
91½ 91⅝	91¼ 91⅝		91⅛ 91¾	91¾ 91⅞	91⅝ 92⅛	West'n Union Tele'gph	3,370	81 Jan21	100¼ May 6	77⅛ J'ne	88½ Jan

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask
NEW YORK CITY		
Varick ¶	230	......
Washingt'n¶	200	......
West Side¶	600	......
Western	620	630
Yorkville¶	240	......
BROOKLYN		
Bedford¶	225	......
Broadway¶	250	......
Brooklyn¶	120	......

Banks	Bid	Ask
BROOKLYN		
8th Ward¶	......	85
5th Avenue¶	100	110
First	295	......
Kings Co¶	130	......
Manufactrs'	285	300
Mechanics¶	215	......
Mech & Tra¶	270	......
Merchants'	100	......
Nassau	350	......
Nat City	290	......
North Side¶	175	......
People's¶	201½	......

Banks	Bid	Ask
BROOKLYN		
17th Ward¶	125	......
Sprague	200	213
26th Ward¶	140	......
Union¶	140	160
Wallabout¶	105	......
Trust Cos.		
N. Y. CITY		
Atlantic Tr.	285	295
Bowl'gGreen	185	195

Trust Co's	Bid	Ask
C'l'R'tyB&Tr	500	580
Central Tr'st	1850	1950
City Trust	350	......
Colonial	375	......
Continental	445	......
Farm Lo&Tr	1400	1500
Fifth Ave Tr	......	1050
Guaranty Tr	685	......
Knick'rb'k'r	700	725
Manhattan	450	......
Mercantile	950	......
Merchants'	325	......
Metropolitan	500	......

Trust Co's	Bid	Ask
MortonTrust	1201	†
N Y Life&Tr	1250	......
N Y Sec & Tr	950	......
North Amer.	240	246
Real Est Tr't	350	......
StandardTr't	385	......
Tr Co of Am.	268	275
Union Trust	1375	......
U S Mtg & Tr	425	450
Unit States	1675	......
Washington	410	......

Trust Co's	Bid	Ask
BROOKLYN		
Brooklyn Tr	425	......
Flatbush	170	......
Franklin	290	......
Hamilton	302	310
Kings Co	410	......
L Isl L & Tr	275	......
Manufact'rs	305	320
Nassau	211	230
People's	250	......
Williamsb'g	209	215

* Bid and asked prices; no sales were made on this day. § Less than 100 shares. ‡ Ex rights. ¶ Banks marked with a paragraph (¶) are State banks.
† Sale at Stock Exchange or at auction this week. ₛ Trust Co. certificates.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV. 8	Int'st Period	Prices Friday Nov. 8 Bid	Prices Friday Nov. 8 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
U. S. Government								
U S 2s consol registered	d1930	Q-J	109	109½	109 Oct '01		105½	109½
U S 2s consol coupon	d1930	Q-J	109	109½	109¼	6	105¼	109¼
U S 2s consol reg small	d1930	Q-J						
U S 2s consol coup small	d1930	Q-J					105¾	105¾
U S 3s registered	k1918	Q-F	108	109	107½ Oct '01		107½	111⅝
U S 3s coupon	k1918	Q-F	108½	Sale	108½	108½	6	108¼	112
U S 3s reg small bonds	k1918	Q-F						
U S 3s con small bonds	k1918	Q-F	108	109	108	108	1	106⅜	112
U S 4s registered	k1907	Q-J	112¼	113	112½	112½	10	111¾	114½
U S 4s coupon	k1907	Q-J	112¼	113	112¼ Nov'01		8	112	115¼
U S 4s registered	k1925	Q-F	139	139⅜	137 Aug'01			137	139
U S 4s coupon	k1925	Q-F	139	139⅜	139½ Oct '01			136⅞	139⅝
U S 5s registered	k1904	Q-F	107	107⅜	110 May'01			110	111⅝
U S 5s coupon	k1904	Q-F	107	107⅜	108 Oct '01			108	113½
Foreign Government								
Frankfort-on-Main 3½s ser 1		M-S	91⅛	92⅛	91⅛ Oct '01			91⅛	91⅛
These are prices on the basis of four marks to one dollar.									
U S of Mexico s f g 5s of 1899		Q-J			96 Apr'01			96	97¼
These are prices on the basis of $5 to £.									
State Securities								
Alabama class A 4 to 5	1906	J-J	108½		108½ Oct '01			108	109½
Class B 5s	1906	J-J	107½		109¼ Oct '00				
Class C 4s	1906	J-J	103		103½ Mar'01			102	103½
Currency funding 4s	1920	J-J	109		109 Aug'01			109	109
Dist of Columbia 3·65s	1924	F-A	126		126 Oct '01			125	126
Louisiana new consol 4s	1914	J-J	107		106¾ Aug'01			106½	109
Small		J-J			109½ Feb '99				
Missouri funding	1894-1995	J-J							
North Carolina consol 4s	1910	J-J	106		105¾ Oct '01			105	105¾
6s	1919	A-O	134		136½ J'ly '01			135	136½
So Carolina 4½s 20-40	1933	J-J			120 Mar'00				
Tenn new settlement 3s	1913	J-J	95		95½ Sep '01			95½	99⅜
Small		J-J			95 Oct '01			94½	96
Virginia fund debt 2-3s	1991	J-J			96½ Nov'01			93¾	96⅜
Registered		J-J							
6s deferred certifs			7		7¼ Aug'01			7¼	10¾
Railroad								
Alabama Cent *See* So Ry									
Alaba Midl *See* Sav Fla & W									
Albany & Susq *See* Del & Hud									
Allegheny Valley *See* Penn RR									
Alleg & West *See* Buff R & P									
Am Dock & Im *See* Cent of N J									
Ann Arbor 1st g 4s	a1995	Q-J	97	Sale	96⅛	97	22	95	101
Atch T & S Fe gen g 4s	1995	A-O	103	Sale	102¾	103⅛	258	101⅞	105¼
Registered	1995	A-O			101⅝	Oct '01		101⅝	104
Adjustment g 4s	a1995	Nov		93¼ Sale	93	93⅛	131	86¾	99
Registered	a1995	Nov			95	May'01		94	95
Stamped	a1995	Nov	*	93	93	93⅜	225	90	96¾
Equip tr series A g 5s	1902	J-J							
Chic & St Louis 1st 6s	1915	M-S							
Ati Knox & Nor 1st g 5s	1946	J-D	107		108	May'01		108	108
Atlanta & Danv *See* South Ry									
Atlanta & Yadk *See* South Ry									
Austin & N W *See* Son Pacific									
Bat Creek & S *See* Mich Cent									
Balt & Ohio prior l g 3½s	1925	J-J	96¾	Sale	96½	96¾	37	94½	97⅜
Registered	a1925	Q-J	93		95	Oct '01		95	95½
Gold 4s	1948	A-O	103¼	Sale	103	103¼	179	99	105
Registered	a1948	Q-J	100⅛	Sale	100⅛	100⅛	50	100⅛	104
Conv deb 4s	1911	M-S	108¼	Sale	108¼	109½	1072	100½	110
P Jun & M Div 1st g 3½s	1925	M-N			89¾	Oct '01		87⅜	91¼
Registered	p1925	Q-F							
Southw Div 1st g 3½s	1925	J-J	90	Sale	89½	90	106	88⅝	92
Registered	a1925	Q-J			90½	J'ne'01		90½	91
Meson Riv 1st gu g 5s	1919	F-A			110	May'01			
Con Ohio R 1st o g 4½s	1930	M-S			111	J'ne'99			
Beech Creek *See* N Y C & H									
Beller & Car *See* Illinois Cent									
Bklyn & Montauk *See* Long I									
Brans & West *See* Sav Fl & W									
Buffalo N Y & Erie *See* Erie									
Buffalo R & P gen g 5s	1937	M-S	118½		118¾	Nov'01		115	118¾
Debenture 6s	1947	J-J							
All & West 1st g 4s gu	1998	A-O							
Cl & Mah 1st gu g 5s	1943	J-J			103	Apr'97			
Roch & Pitts 1st g 6s	1921	F-A	128		127	Oct '01		127	130¼
Consol 1st g 6s	1922	J-D	126¼		129	129	1	128	131
Buffalo & Southwest *See* Erie									
Buffalo & Susqu 1st g 5s	1913	A-O			100	Nov'99			
Registered	1913	A-O							
1st refunding g 4s	d1951	J-J	100¼	102½					
Bur Cedar R & No 1st 5s	1906	J-D	106		106¼	106¼	1	104½	108¼
Can 1st & col trust g 5s	1934	A-O	124	Sale	123½	124	15	119½	127½
Registered	1934	A-O			117	Nov'00			
C B I & N W 1st gu 5s	1921	A-O	114⅜		113½	Dec'00			
M & St L 1st gu g 7s	1927								
Canada South 1st 5s	1908	J-J	107		107	107	5	105½	109
2d 5s	1913	M-S	108		109½	Oct '01		107	111
Registered	1913	M-S			107	Aug'01		106¾	108
Carb & Shawn *See* Ill Cent									
Carolina Cent *See* Seab & Roan									
Carthage & Ad *See* N Y C & H									
Cat B La F & N *See* B C R & N									
Cen Branch U P 1st g 4s	1948	J-D	91½		91	Aug'01		91	95
Cen Branch Ry *See* Mo Pac									
Central Ohio *See* Balt & Ohio									
Cen RR & B of Ga col g 5s	1937	M-N	103	Sale	103	103	6	96	103½
Cent of Ga RR 1st g 6s	p1945	F-A	120¼		120½	Mar'01		119	120½
Registered	p1945	F-A							
Consol gold 5s	1945	M-N	107¼	Sale	104¾	107½	132	97¼	108¾
Registered	1945	M-N			105½	Sep '01		105½	105½
1st pref income g 5s	p1945	Oct	71¼	Sale	70	72	67	60	84½
2d pref income g 5s	p1945	Oct	29	Sale	27	30½	75	20	36½
3d pref income g 5s	p1945	Oct	16	Sale	15	16	27	8	21
Mac & Nor Div 1st g 5s	1946	J-J			95	Dec'99			
Mid Ga & Atl Div 5s	1947	J-J			102	J'ne'99			
Mobile Div 1st g 6s	1946	J-J	106	107	106	Oct '00			
Cent of N J 1st consol 7s	1902	M-N	101½		104¾	J'ly '01		104¾	108
General gold 5s	1987	J-J	131		131	131	12	127	137½
Registered	a1987	Q-J	129½	130¼	130	130	10	127	137

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV. 8	Int'st Period	Prices Friday Nov. 8 Bid	Prices Friday Nov. 8 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Central of N J—*(Continued)*								
Am Dock & Imp gu 5s	1921	J-J	*114⅜	114½	114 Oct '01		112	116¾
Le & Hud R gen gu g 5s	1920	J-J						
Leh & Wilks B Coal 5s	1912	M-N	103		107 Oct '01		106	106
Con ext guar 4½s	g1910	Q-M	104		104	104¾	6	102	106½
N Y & Long Br gen g 4s	1941	M-S							
Cent Pacific *See* So Pacific Co								
Charles & Sav 1st g 7s	1936	J-J						
Ches & Ohio g 6s ser A	a1908	A-O	112	114½	114 Oct '01		113½	117
Gold 6s	c1911	A-O			116 Oct '01		115	119
1st consol g 5s	1939	M-N	119		119½	120	3	119	122
Registered	1939	M-N			121	J'ne'01		116	121
General gold 4½s	1992	M-S	107	Sale	107	107½	32	104	108¾
Registered	1992	M-S			103	Apr'01		103	103
Craig Valley 1st g 5s	1940	J-J	105		103	Nov'00			
R & A Div 1st con g 4s	1989	J-J	104½	105½	104¼	105¼	86	103	107½
2d consol g 4s	1989	J-J			99	Sep '01		99	103
Warm Spr Val 1st g 5s	1941	M-S	104		101¼	Apr'99			
Eliz Lex & B S gu g 5s	1902	M-S	100¾	Sale	100¾	101	19	100	102½
Greenbrier Ry 1st gu g 4s	'40	M-N							
Chic & Alt RR s fund 6s	1903	M-N			102½	102½	3	102½	106¾
Refunding g 3s	1949	A-O	87¼	Sale	87⅛	87½	107	86	94
Miss Riv B 1st s f g 6s	1912	A-O							
Railway 1st lien 3½s	1950	J-J	85	Sale	84⅞	85¼	220	83½	87½
Registered	1950	J-J							
Chic Bur & Q consol 7s	1903	J-J	107⅝	108⅛	107⅝	Oct '01		106⅜	109⅝
Chic & Iowa Div 5s	1905	F-A			104⅜	Apr'00			
Denver Div 4s	1922	F-A	101⅜		101⅜	Oct '01		101	102½
Illinois Div 3½s	1949	J-J	102⅝		102⅞	102⅞	2	101¾	104½
Iowa Div sink fund 5s	1919	A-O	112½		115⅛	Aug'01		114	115⅛
Sinking fund 4s	1919	A-O	103		103⅝	Oct '01		103⅛	107
Nebraska Extension 4s	1927	M-N	110	110½	110	110½	22	110	113
Registered	1927	M-N			109½	Aug'01		109½	112¾
Southwestern Div 4s	1921	M-S			100⅝	J'ne'01		100⅝	100⅝
Joint bonds *See* Great North									
Debenture 5s	1913	M-N	108	110½	110½	Oct '01		108¾	112¾
Han & St Jos consol 6s	1911	M-S	120		120	Oct '01		120	128¼
Chic & E Ill 1st s f cur 6s	1907	J-D	112¾		112¾	Sep '01		112	115
1st consol g 6s	1934	A-O	136½		136½	Oct '01		135	140
General consol 1st 5s	1937	M-N	121¾	Sale	121¼	121¾	44	115	127
Registered	1937	M-N			115	Aug'00			
Chic & Ind C Ry 1st 5s	1936	J-J	121½		120½	Oct '01		112¾	126
Chicago & Erie *See* Erie									
Chic In & Louisv ref 6s	1947	J-J	124½		124	124	1	115	126½
Refunding gold 5s	1947	J-J	113		113¼	Oct '01		106⅝	114⅜
Louisv N A & Ch 1st 6s	1910	J-J	115		115⅞	115⅞	4	113	117
Chic Milwaukee & St Paul—									
M & St P 1st 7s & g R D	1902	J-J			189¼	Oct '01		180	192½
1st 7s £ gold R D	1902	J-J			172½	Apr'00			
1st C & M 7s	1903	J-J			183	Oct '01		183	190
Chic Mil & St P con 7s	1905	J-J			189¼	Oct '01		180	194
Terminal gold 5s	1914	J-J	114	Sale	114	114	1	111½	115⅜
General g 4s series A	c1989	J-J	110½	112	111¼	111¾	1	110	114½
Registered	c1989	Q-J			105½	Feb '98			
General g 3½s series B	c1989	J-J							
Chic & L Su Div g 5s	1921	J-J	118½	121	117⅜	Oct '01		116½	121
Chic & Mo Riv Div 5s	1926	J-J	120¾		119⅝	Oct '01		118	123¾
Chic & Pac Div 6s	1910	J-J	117	118½	116⅝	Oct '01		116	119
Chic & P W 1st g 5s	1921	J-J	118¾	120½	118¾	119	7	116½	122
Dak & Gt So g 5s	1916	J-J	114⅞		113	Oct '01		111¾	116¼
Far & Sou assn g 6s	1924	J-J	133		137½	J'ly '99			
Hast & D Div 1st 7s	1910	J-J	124	125	123¾	Oct '01		120¾	126½
1st 5s	1910	J-J	110½		110½	May'01		110¼	110½
I & D Exten 1st 7s	1908	J-J			185	Oct '01		185	188
LaCrosse & D 1st 5s	1919	J-J	117½	119	117½	Oct '01		117½	119
Mineral Point Div 5s	1910	J-J	110		108	J'ly '01		108	110¾
So Minn Div 1st 6s	1910	J-J	117	117½	117	Oct '01		114⅝	119½
Southwest Div 1st 6s	1909	J-J	116¼	116¾	115¾	Oct '01		113	117¾
Wis & Minn Div g 5s	1921	J-J	118¾		118	Oct '01		116¾	120
Mil & No 1st M L 6s	1910	J-D	117		116	J'ly '01		116	119¾
1st consol 6s	1913	J-D	120		118¾	Sep '01		118¾	122
Chicago & Northwestern									
Consolidated 7s	1915	Q-F	137½		140	Oct '01		139¾	142½
Gold 7s	1902	J-D	106	106¼	105½	Oct '01		104½	108
Registered	1902	J-D			106	Oct '01		104¾	106
Extension 4s	1886-1926	F-A	109½		109½	105¾	2	108¾	112
Registered	1886-1926	F-A			107	Mar'00			
General gold 3½s	1987	M-N			111	Oct '01		109¾	111
Registered	p1987	Q-F			103	Nov'98			
Sinking fund 6s	1879-1929	A-O	114½	117	116	J'ly '01		113½	116¾
Registered	1879-1929	A-O			111	Oct '00			
Sinking fund 5s	1879-1929	A-O	106½		108½	Aug'01		108¼	110¾
Registered	1879-1929	A-O			107¾	May'01		107¾	107¾
Debenture 5s	1909	M-N	107½	109	110	Aug'01		108	110¾
Registered	1909	M-N		109	108	Oct '01		108	108¾
Debenture 5s	1921	A-O	114¼		114¾	Oct '01		114¾	117¼
Registered	1921	A-O			114	Oct '01		114	114
Sinking fund deb 5s	1933	M-N	121¼	122	121½	Nov'01		121½	125¼
Registered	1933	M-N			123	May'01		122	123
Des Mo & Minn 1st 7s	1907	F-A							
Milw & Madison 1st 6s	1905	M-S			113	Jan '01		113	113
North Illinois 1st 5s	1910	M-S			110½	Oct '01		110½	111
Ott C F & St Paul 1st 5s	1909	M-S	110¾		110¼	Aug'01		110¼	111¼
Winona & St Pet 2d 7s	1907	M-N	121		120½	Nov'00			
Mil L S & West 1st g 6s	1921	M-N	134⅝		137	Sep '01		133¼	141¼
Ext & Imp s fund g 5s	1929	F-A	126½		125¾	125¾	1	123½	127⅝
Ashland Div 1st g 6s	1925	M-S	139½		143¾	Apr'01		143¾	143¾
Mich Div 1st g 6s	1924	J-J			140	Sep '01		138¾	143
Convertible deb 5s	1907	F-A	104⅝		107½	Feb '01		107½	107½
Incomes	1911	M-N			113	Apr'01		113	113
Chic Rock Isl & Pac 6s	1917	J-J	128⅝		128	Sep '01		127¼	131⅛
Registered	1917	J-J	127⅜	129	127⅜	Sep '01		126¾	129¾
General gold 4s	1988	J-J	106⅛	Sale	106¼	106¾	58	105⅝	110
Registered	1988	J-J			106¼	106¼	35	105¼	108
Des M & Ft D 1st 4s	1905	J-J			99½	Feb '01		99½	99½
1st 2½s	1905	J-J			86¼	Aug'00			
Extension 4s	1905	J-J			97	Dec'00			
Keok & Des M 1st 5s	1923	A-O			111½	Aug'01		110¾	113¼
Chic & St L *See* Atch T & Sa Fe									
Chic St L & N O *See* Ill Cent									
Chic St L & Pitts *See* Penn Co									
Chic St P M & O con 6s	1930	J-D	140		141	141	10	134¼	142
Ch St P & Minn 1st g 6s	1918	M-N	138½		140	Oct '01		134	140¼
Nor Wisconsin 1st 6s	1930	J-J	140½		140	Mar'01		140	140
St P & S City 1st g 6s	1919	A-O	128⅝	130½	129¾	129¾	1	127	132

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s	1945	A-O	104⅛	Sale	104⅛	104½	2	103¼	110½
All Av Bklyn imp g 5s	1934	J-J			110	Jan '99			
Bk City 1st con 5s	1916, 1941	J-J	113½	116	113½	Aug'01		111	115
Bk Q Co & S con gu g 5s	1941	M-N	* 99½	99⅞	102½	Oct '01		100½	105⅛
Bklyn Un El 1st g 4-5s	1950	F-A	100¾	Sale	100½	100⅞	84	98	103
Kings Co El 1st g 4s	1949	F-A	90	92¼	90½	92½	18	88	95
Nassau Elec gu g 4s	1951	J-J							
City & S Ry Balt 1st g 5s	1922	J-D							
Conn Ry & L 1st & ref g 4½s '51		J-J	100½	101½	100⅞	Oct '01		100½	101
Den Con Tr Co 1st g 5s	1933	A-O			95	J'ne'00			
Den Tram Co con g 6s	1910	J-J							
Met Ry Co 1st gu g 6s	1911	J-J							
Det Cit St Ry 1st con g 5s	1905	J-J	*		102¼	102	Oct '01	101½	102
Gr Rapids Ry 1st g 5s	a1916	J-D							
Louis Ry Co 1st con g 5s	1930	J-J			109	Mar'08			
Market St C Ry 1st g 6s	1913	J-J							
Met St Ry gen col tr g 5s	1997	F-A	119¾	Sale	119	119¾	55	117½	122½
Bway & 7th Av 1st c g 5s	1943	J-D	121		121½	Oct '01		118¼	122¾

Street Railway								
Met St Ry—*(Continued)*								
Col & 9th Av 1st gu g 5s	1993	M-S	122¾		123¼	123¼	8	121¾	126
Lex Av & P F 1st gu g 5s	1993	M-S	122	123¾	122⅝	122⅝	1	120	123½
Met W S El (Chic) 1st g 4s	1938	F-A				101 Oct '01		98	103¾
Mil El Ry & L 30-yr g 5s	1926	F-A				106 Oct '99			
Minn St Ry 1st con g 5s	1919	J-J	111¾		110	Apr'01		110	110
St Paul City Cab con g 5s	1937	J-J	113	117	114¼	Nov'01		111½	114¼
Guaranteed gold 5s	1937	J-J							
Third Ave 1st gold 5s	1937	J-J	123		123	Aug'01		123	125½
1st con guar 4s	2000	J-J	102		103¼	103¼	3	102	105
Union El (Chic) 1st g 5s	1945	A-O			109½	Dec'99			
W Chic St 40-yr 1st cur 5s	1928	M-N							
40-year consol gold 5s	1936	M-N			99	Dec'97			
Gas and Electric Light								
Atlanta G L Co 1st g 5s	1947	J-D							
Bos U Gas tr ctfs s f g 5s	1939	J-J			91⅛	Oct '98			
Bklyn U Gas 1st con g 5s	1945	M-N	116½	119	116⅝	116⅝	4	115	119½

* No price Friday; latest bid and asked this week. a Due Jan d Due Apr e Due May g Due J'ne h Due J'ly k Due Aug p Due Nov s Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV. 8	Int'st Period	Price Friday Nov. 8 Bid	Price Friday Nov. 8 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Chicago Ter Trans g 4s...1947	J-J	91½	Sale	91	92⅜	224	91	98
Chic & West I 1st s f g 6s...1919	M-N	.....	.....	107¼	J'ly '01	....	107¼	107¼
General gold 6s.....c1932	Q-M	.....	.....	118	Sep '01	....	117	119¾
Chic & West Mich Ry 5s...1921	J-D	.....	.....	100	Oct '99	....	.....	.....
Choc Ok & G gen g 5s ...c1919	J-J	.....	.....	103	Jan '00	....	.....	.....
Cin H & D consol s f 7s...1905	A-O	.....	.....	115	Dec '00	....	.....	.....
2d gold 4½s.....1937	J-J	.....	.....	113	Oct '00	....	.....	.....
Cin D & I 1st gu g 5s...1941	M-N	111½	.....	114	J'ly '01	....	113	115
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
Cleveland Cin Chic & St Louis								
General g 4s.....1993	J-D	103½	.....	104⅜	104½	3	101	105¼
Cairo Div 1st gold 4s.....1939	J-J	102	.....	99	Jan '01	....	99	99
Cin W & M Div 1st g 4s.1991	J-J	102	.....	101	Oct '01	....	98¼	104¼
St L Div 1st col tr g 4s...1990	M-N	102	Sale	102	102	4	102	105⅜
Registered.....1990	M-N	.....	.....	99	May'99	....	.....	.....
Spr & Col Div 1st g 4s...1940	M-S	98½	.....	100	J'ne'01	....	100	100
W W Val Div 1st g 4s...1940	J-J	.....	.....	83	Nov'99	....	.....	.....
C I St L & C consol 6s...1920	M-N	*105	.....	.....	.....	....	.....	.....
1st gold 4s.....c1936	Q-F	105	.....	104½	Sep '01	....	104	106
Registered.....c1936	Q-F	.....	.....	.....	.....	....	.....	.....
Cin S & Cl con 1st g 5s...1928	J-J	115⅝	.....	115½	Oct '01	....	113⅝	115½
C C C & I consol 7s.....1914	J-D	.....	.....	131½	J'ly '01	....	130	138
Consol sink fund 7s.....1914	J-D	.....	.....	.....	.....	....	.....	.....
General consol gold 6s.1934	J-J	.....	.....	133	J'ly '01	....	133	138½
Registered.....1934	J-J	.....	.....	.....	.....	....	.....	.....
Ind Bl & W 1st pref 4s.1940	A-O	104½	.....	.....	.....	....	.....	.....
O Ind & W 1st pf 5s...d1938	Q-J	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s.....1940	A-O	98⅝	Sale	98	98⅝	28	95	100½
Income 4s.....1990	Apr	78	Sale	74	78	234	45½	79½
Cl Lor & Wh con 1st g 5s.1933	A-O	*115	.....	115	Oct '01	....	115	115
Clev & Marietta *See* Penn R R								
Clev & Mahon Val g 5s...1938	J-J	129	.....	129½	May'01	....	129½	130½
Registered.....1938	Q-J	.....	.....	.....	.....	....	.....	.....
Clev & Pitts *See* Penn Co								
Col Midland 1st g 3-4s.....1947	J-J	81¼	Sale	81	81¼	2	78	87½
1st gold 4s.....1947	J-J	81½	.....	81½	Oct '01	77	77	87½
Colorado & Son 1st g 4s...1929	F-A	88⅝	Sale	88	88⅝	137	83	89⅞
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Riva 1st g 4s.1943	A-O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western 7s.....1907	M-S	.....	.....	120¾	Apr '01	....	120¾	123½
Morris & Essex 1st 7s...1914	M-N	133⅜	136	138	Oct '01	....	136½	140
1st consol guar 7s.....1915	J-D	138	.....	140	Oct '01	....	136¾	140½
Registered.....1915	J-D	.....	.....	140	Oct '98	....	.....	.....
N Y Lack & W 1st 6s.....1921	J-J	135⅜	.....	135½	Oct '01	....	133¼	136½
Construction 5s.....1923	J-J	.....	.....	119½	J'ly '01	....	118½	119¾
Term & improve 4s.....1923	M-N	111	.....	104¼	Sep '01	....	104¼	104¼
Syr Bing & N Y 1st 7s...1906	A-O	115½	.....	117⅝	May'01	....	117⅝	117⅝
Warren 1st ref gu g 3½s.2000	F-A	.....	.....	.....	.....	....	.....	.....
Del & Hud 1st Pa Div 7s.1917	M-S	.....	.....	147½	May'01	....	145½	147½
Registered.....1917	M-S	.....	.....	149	Aug'01	....	149	150
Alb & Sus 1st con gu 7s.1906	A-O	113⅝	.....	116	Oct '01	....	116	117
Registered.....1906	A-O	.....	.....	122	J'ne'99	....	.....	.....
Guar gold 6s.....1906	A-O	110¼	Sale	110¼	110¼	3	110¼	111½
Registered.....1906	A-O	.....	.....	112	J'ne'01	....	112	112½
Rens & Saratoga 1st 7s.1921	M-N	148½	.....	152	Oct '01	....	150¾	153½
Registered.....1921	M-N	.....	.....	151	Jan '01	....	151	151
Del Riv RR Bridge *See* Pa R R								
Denv & R Gr 1st con g 4s.1936	J-J	103	Sale	103	103¼	20	100	104½
Consol gold 4½s.....1936	J-J	108¾	.....	111	J'ne'01	....	108	111
Improvement gold 5s...1928	J-D	112½	.....	113½	113½	11	107	113½
Rio Gr So gu *See* Rio Gr So								
Den & S West gen s f g 5s 1929	J-D	94	Sale	92	94	17	92	96
Des Moi & Ft D *See* C R & I P								
Des M & Minn *See* Ch & N W								
Des Moi Un Ry 1st g 5s...1917	M-N	*104	.....	111	Feb '01	....	108¾	111
Det M & Tol *See* L S & M So								
Det & Mack 1st lien g 4s..1995	J-D	.....	.....	102	J'ly '01	....	102	102
Gold 4s.....1995	J-D	92	.....	92	Oct '01	....	85	92
Dul & Iron Range 1st 5s...1937	A-O	113	.....	113	Oct '01	....	110	116
Registered.....1937	A-O	.....	.....	.....	.....	....	.....	.....
2d 6s.....1916	J-J	.....	.....	.....	.....	....	.....	.....
Dul So Shore & Atl g 5s...1937	J-J	*116	.....	116	Oct '01	....	112	116
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	*111	.....	112½	Apr '01	....	112½	112½
Eliz Lex & B San *See* C & O								
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N	.....	119	118¾	Jan '01	....	118¾	119⅛
2d ext gold 5s.....1919	M-S	118	.....	120⅝	Apr '01	....	120⅝	121
3d ext gold 4½s.....1923	M-S	113	.....	111	J'ly '01	....	111	118
4th ext gold 5s.....1920	A-O	118¼	122	123¾	Mar '01	....	123¾	124
5th ext gold 4s.....1928	J-D	107¼	.....	108	108	1	107	108
1st consol gold 7s.....1920	M-S	140¼	142¼	140⅝	140⅝	2	139	143½
1st consol g fund 7s.....1920	M-S	.....	.....	135¼	May'01	....	135¼	135½
Erie 1st con g 4s prior...1996	J-J	99½	Sale	99	99½	26	95½	101¼
Registered.....1996	J-J	.....	.....	99	Aug'01	....	99	99
1st consol gen lien g 4s...1996	J-J	88⅜	Sale	87¾	88½	265	82¼	91
Registered.....1996	J-J	.....	.....	.....	.....	....	.....	.....
Penn coll tr g 4s.....1951	F-A	94	94¼	94	94¼	80	92½	96½
Buff N Y & Erie 1st 7s...1916	J-D	.....	.....	136½	Oct '01	....	136½	136½
Buff & S W gold 6s.....1908	J-J	.....	.....	.....	.....	....	.....	.....
Chic & Erie 1st gold 5s...1982	M-N	121¾	.....	123¼	Oct '01	....	116	123⅜
Jeff RR 1st gu g 5s.....s1909	A-O	105⅛	.....	107	Sep '01	....	105	108
Long Dock consol g 6s...1935	A-O	134½	.....	137½	Aug'01	....	137	140
Coal & RR 1st cur gu 6s.1922	M-N	112	.....	.....	.....	....	.....	.....
Dock & Imp 1st cur 6s...1913	J-J	118	.....	118½	Aug'01	....	118½	121
N Y & Green L gu g 5s.1946	M-N	112¾	.....	109	Oct '98	....	.....	.....
Mid RR of N J 1st g 6s.1910	A-O	115½	117¼	115½	Oct '01	....	115	115⅝
N Y Sus & W 1st ref 5s...1937	J-J	117½	118½	118	Oct '01	....	111	119
2d gold 4½s.....1937	F-A	99	105	94	Feb '01	....	94	94
General gold 5s.....1940	F-A	108	109	108¼	108¼	2	100	108¼
Terminal 1st gold 5s.....1943	M-N	115½	.....	115½	Nov'01	....	115½	115½
Regis $5,000 each.....1943	M-N	.....	.....	.....	.....	....	.....	.....
Wilk & Ea 1st gu g 5s.1942	J-D	110¾	.....	110	Oct '01	....	107½	111½
Erie & Pitts *See* Penn Co								
Eureka Springs 1st g 6s..1933	F-A	.....	.....	65	Nov'97	....	.....	.....
Evansville & Terre Haute								
1st consol 6s.....1921	J-J	123½	125	123	Oct '01	....	123	126
1st general gold 5s.....1942	A-O	108¾	Sale	108¾	109¼	29	107	111
Mt Vernon 1st gold 6s...1923	A-O	112	.....	.....	.....	....	.....	.....
Sull Co Branch 1st g 5s.1930	A-O	100	.....	.....	.....	....	.....	.....
Ev & Ind 1st con gu g 6s...1926	J-J	.....	.....	114	Aug'01	....	108	114

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV. 8	Int'st Period	Price Friday Nov. 8 Bid	Price Friday Nov. 8 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								
Fla Cen & Pen 1st g 5s...1918	J-J	*105	.....	100	Sep '00	....	.....	.....
1st land gr ext gold 5s...1930	J-J	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J-J	104	.....	.....	.....	....	.....	.....
Fort St U D Co 1st g 4½s.1941	J-J	.....	.....	105	Mar'98	....	.....	.....
Ft W & Den C 1st g 6s.....1921	J-D	107¼	Sale	107	107½	26	76½	111
Ft W & Rio Gr 1st g 4s.1928	J-J	87	Sale	86¾	87	26	67	92
Gal Har & S A *See* So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	102	.....	105	Oct '01	....	101	105
Ga & Ala Ry 1st pf g 5s...1945	A-O	.....	.....	106	Dec'98	....	.....	.....
1st consol 5s.....o1945	J-J	.....	.....	98½	Nov'00	....	.....	.....
Ga Car & No 1st gu g 5s...1929	J-J	107	.....	99½	Jan '00	....	.....	.....
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gouv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn Co								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	98¼	Sale	98	98½	1193	95	101
Greenbrier Ry *See* Ches & O								
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	107½	Sale	107	107½	10	103½	109½
Registered.....1999	J-J	.....	.....	.....	.....	....	.....	.....
Col & H V 1st ext g 4s...1948	A-O	*104	.....	104	Oct '01	....	104	106¾
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s...1951	J-J	.....	.....	115½	Apr '01	....	115½	115½
Registered.....1951	J-J	.....	.....	113½	Mar'00	....	.....	.....
1st gold 3½s.....1951	J-J	.....	.....	104	Aug'01	....	104	107½
Registered.....1951	J-J	.....	.....	102½	Apr '98	....	.....	.....
1st gold 3s sterling.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	....	.....	.....
Coll Trust gold 4s.....1952	A-O	.....	.....	104⅝	Oct '01	....	104	106
Registered.....1952	A-O	.....	.....	102	Oct '01	....	102	102
L N O & Tex gold 4s.....1953	M-N	104½	.....	106	Oct '01	....	102	106
Registered.....1953	M-N	.....	.....	98	Jan '00	....	.....	.....
Cairo Bridge gold 4s.....1950	J-D	.....	.....	.....	.....	....	.....	.....
Louisville Div gold 3½s.1953	J-J	102	.....	102¼	102¼	10	100½	103
Registered.....1953	J-J	.....	.....	.....	.....	....	.....	.....
Midland Div reg 5s.....1921	F-A	120	.....	123	May'99	....	.....	.....
St Louis Div gold 3s.....1951	J-J	.....	.....	90¼	Apr '01	....	90	91
Registered.....1951	J-J	.....	.....	.....	.....	....	.....	.....
Gold 3½s.....1951	J-J	.....	.....	101¾	Aug'01	....	101¾	105¼
Registered.....1951	J-J	.....	.....	101⅛	Oct '99	....	.....	.....
Spring Div 1st g 3½s.....1951	J-J	.....	.....	100	Nov'00	....	.....	.....
Western Lines 1st g 4s...1951	F-A	.....	.....	113⅝	Sep '01	....	112½	116½
Registered.....1951	F-A	.....	.....	.....	.....	....	.....	.....
Bellev & Car 1st 6s.....1923	J-D	.....	.....	124	May'01	....	124	124
Carb & Shaw 1st g 4s.....1932	M-S	.....	.....	96	Nov'98	....	.....	.....
Chic St L & N O g 5s.....1951	J-D	129	.....	128	Oct '01	....	126	129½
Registered.....1951	J-D	.....	.....	124	Sep '01	....	123⅞	124
Gold 3½s.....1951	J-D	99	.....	101¼	Oct '01	....	101¼	101¼
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
Memph Div 1st g 4s...1951	J-D	106¾	109	106	Oct '01	....	106	107¼
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
St L Sou 1st gu g 4s.....1931	M-S	*104	107	102½	Nov'00	....	.....	.....
Ind Bl & West *See* C C C & St L								
Ind Dec & W 1st g 5s.....1935	J-J	106	.....	105½	Oct '01	....	105	107
1st guar gold 5s.....1935	J-J	.....	.....	.....	.....	....	.....	.....
Ind Ill & Ia 1st g 4s.....1950	J-J	98	99⅞	99⅝	Oct '01	....	99⅛	99⅝
Int & Great Nor 1st g 6s...1919	M-N	123½	125½	125½	Nov'01	....	124	128
2d gold 5s.....1909	M-S	100⅝	Sale	100⅝	100⅝	19	96	103
3d gold 4s.....1921	M-S	75	78	80	Aug'01	....	65	80
Iowa Central 1st gold 5s...1938	J-D	*116½	.....	117⅜	117⅜	1	115¼	118
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C & M R & B 1st gu g 5s.1929	A-O	.....	.....	.....	.....	....	.....	.....
Kan C & Pacific *See* M K & T								
Kan City Sou 1st gold 3s...1950	A-O	69	Sale	68¾	69	90	66½	72½
Registered.....1950	A-O	.....	.....	63¼	Oct '00	....	.....	.....
Kansas Mid *See* St L & S F								
Kentucky Cent *See* L & N								
Keok & Des Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s...1937	J-J	121⅝	123	121½	Oct '01	....	118¾	124½
L 2d gold 5s.....1941	J-J	.....	.....	118½	Oct '01	....	117	119½
North Ohio 1st gu g 5s...1945	A-O	109	114½	110½	Oct '01	....	110	115½
L Sho & Mich S *See* N Y Cent								
Lehigh Val (Pa) coll g 6s.1997	M-N	.....	.....	110½	May'01	....	110½	110½
Registered 5s.....1997	M-N	.....	.....	.....	.....	....	.....	.....
Leh Val N Y 1st gu g 4½s.1940	J-J	110	.....	110	110	1	108¼	111¾
Registered.....1940	J-J	*108¾	.....	108¾	108¾	5	108½	111
Leh V Ter Ry 1st gu g 6s.1941	A-O	108¾	.....	118½	Oct '01	....	114½	118½
Registered.....1941	A-O	.....	.....	109½	Oct '99	....	.....	.....
Leh V Coal Co 1st gu g 5s.1933	J-J	.....	.....	109	J'ne'01	....	109	109
Registered.....1933	J-J	.....	.....	.....	.....	....	.....	.....
Leh & N Y 1st guar g 4s...1945	M-S	.....	.....	96½	J'ne'01	....	95	100
Registered.....1945	M-S	.....	.....	.....	.....	....	.....	.....
El C & N 1st g 1st pf 6s.1914	A-O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s.....1914	A-O	.....	.....	101⅛	Sep '99	....	.....	.....
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Island 1st con g 5s.A1931	Q-J	.....	121½	121	J'ly '01	....	121	123
1st consol gold 4s.....A1931	Q-J	*100	.....	.....	.....	....	.....	.....
General gold 4s.....1938	J-D	102¼	102¾	102⅝	102⅝	1	100	105
Ferry gold 4½s.....1922	M-S	.....	.....	105	J'ne'01	....	102¼	105
Gold 4s.....1932	J-D	.....	.....	100	Oct '00	....	.....	.....
Unified gold 4s.....1949	M-S	99⅛	Sale	99⅛	99⅜	3	97	101
Debenture gold 5s.....1934	J-D	107½	.....	95	Feb '01	....	95	95
Bklyn & Mont 1st g 6s...1911	M-S	.....	.....	.....	.....	....	.....	.....
1st 5s.....1911	M-S	.....	.....	109½	J'ne'01	....	109½	110
N Y & M B 1st con g 5s.1935	A-O	109	.....	107	Jan '99	....	.....	.....
N Y & R B 1st g 5s.....1927	M-S	110	114	105	May'00	....	.....	.....
Nor Sh B 1st con g gu 5s.1932	Q-J	.....	.....	113	Dec'00	....	.....	.....
Louisv & Nashv gen g 6s.1930	J-D	120	122½	119⅜	Oct '01	....	112	120½
Gold 5s.....1937	M-N	112¼	.....	114	Sep '01	....	111	114½
Unified gold 4s.....1940	J-J	102	Sale	101⅜	102	30	99¾	104¼
Registered.....1940	J-J	.....	.....	.....	.....	....	.....	.....
Coll trust gold 5s.....1931	M-N	*112¼	.....	114½	Oct '01	....	110½	114¾
Coll trust 5-20 g 4s.1903-1918	A-O	99	99½	99½	99½	2	99	102
Cecilian Branch 7s.....1907	M-S	.....	.....	106	Dec'00	....	.....	.....
E H & Nash 1st g 6s.....1919	J-D	.....	.....	116	Apr '01	....	116	116
L Cin & Lex gold 4½s.....1931	M-N	110¼	.....	103	Jan '98	....	.....	.....
N O & M 1st gold 6s.....1930	J-J	.....	.....	130	J'ly '01	....	130	130½

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Ch G L & C Co *See* P G & C Co								
Columbus Gas 1st g 5s.....1932	J-J	.....	.....	.....	.....	....	.....	.....
Conn Ry & L *See* Street Ry								
Con Gas Co *See* P G & C Co								
Detroit City Gas g 5s.....1923	J-J	97	Sale	96½	97	27	94	103
Det Gas Co con 1st g 5s....1918	F-A	105	.....	105	Oct '01	....	102	106
Ed El Ill Bkn *See* K Co E L & P								
Ed El Ill *See* N Y G & E L H & P								
Eq G L N Y 1st con g 5s...1932	M-S	118½	120	118½	Oct '01	....	118½	118½
Eq G & Fuel *See* P G & C Co								
Gas & Elec Berg Co c g 5s.1949	J-D	70	.....	61½	Oct '01	....	61½	102½
Gr Rap G L Co 1st g 5s....1915	F-A	.....	.....	107¾	Dec'00	....	.....	.....
K C Mo Gas Co 1st g 5s....1922	A-O	.....	.....	.....	.....	....	.....	.....
Kings Co El L & P g 5s....1937	A-O	.....	.....	.....	.....	....	.....	.....
Purchase money 6s.....1997	A-O	121½	126	124¼	Nov'01	....	124	126¼
Ed El Ill Bkn 1st con g 4s 1939	J-J	97	100	96	Oct '01	....	96	96
Lac Gas L of St L 1st g 5s.c1919	Q-F	109	Sale	108½	109	11	107	110
Mut Fuel Gas Co *See* Peop Gas								

Gas and Electric Light								
Newark Cons Gas con g 5s 1948	J-D	.....	.....	.....	.....	....	.....	.....
N Y G E L H & P g 5s...1948	J-D	114	115	115	115	2	108¼	116
Purchase money g 4s...1949	F-A	97	97½	97	97½	20	94½	98¼
Ed El Ill 1st conv g 5s...1910	M-S	106¼	.....	106½	Oct '01	....	105	109½
1st consol gold 5s.....1995	J-J	120	.....	121½	Apr '01	....	121	121⅝
N Y & Q El L & P 1st con g 5s 1930	F-A	.....	103½	102½	J'ne'01	....	102½	104½
Paterson & P G & E g 5s.1949	M-S	.....	.....	.....	.....	....	.....	.....
Peo Gas & C 1st gu g 6s...1904	M-N	.....	.....	107	J'ly '00	....	.....	.....
2d guar gold 6s.....1904	J-D	.....	.....	102½	J'ne'01	....	102½	104½
1st con gold 6s.....1943	A-O	.....	.....	124½	J'ne'01	....	120	126
Refunding gold 5s.....1947	M-S	.....	.....	106	Dec'98	....	.....	.....
Ch G-L & Cke 1st gu g 5s 1937	J-J	108¼	111	111	111	1	106	111
Con G Co of Ch 1st gu g 5s.'36	J-D	107	.....	108	J'ne'01	....	104¾	110
Eq G & F Ch 1st gu g 6s.1905	J-J	104	.....	104	Oct '01	....	102	104½
Mu Fuel Gas 1st gu g 5s.1947	M-N	.....	104	105¾	Oct '01	....	102	106
Trenton G & El 1st g 5s.1949	M-S	.....	.....	109	Feb '01	....	109	109
Utica E L & P 1st s f g 5s.1950	J-J	.....	.....	.....	.....	....	.....	.....
Western Gas Co col tr g 5s 1933	M-N	.....	.....	107½	Jan '01	....	107½	107½

* No price Friday; latest bid and asked this week. a Due Jan d Due Apr e Due May h Due J'ly k Due Aug o Due Oct q Due Dec z Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV. 8	Int'st Period	Price Friday Nov. 8 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Louisv & Nashv—(Continued)								
N O & M 2d gold 6s.....1930	J-J			119½	May'01	....	119½	119½
Pensacola Div gold 6s...1920	M-S			115	Dec'00	....		
St L Div 1st gold 6s.....1921	M-S			126¼	Jan '01	....	126¼	126¼
2d gold 3s.....1980	M-S	71⅜	72¾	73½	Aug'01	....	73½	73½
Hender Bdge 1st s f g 6s.1931	M-S			113	Nov'99	....		
Kentucky Cent gold 4s..1987	J-J	98		100	Oct '01	....	96¾	102
L&N & M & M 1st g 4½s 1945	M-S	114½		110½	Mar'01	....	110½	112
N Fla & S 1st gu g 5s...1937	F-A	113½	115	111	Aug'01	....	111	115
Pens & Atl 1st gu g 6s..1921	F-A	113½	115	117	Sep '01	....	111½	117
S & N Ala con gu g 5s..1936	F-A	112¼		115	Oct '01	....	110	115½
Sink fund gold 6s......1910	A-O							
L & Jeff Bdge Co gu g 4s..1945	M-S			100	Mar'01	....	100	100
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s.1990	A-O	103	104	103	103	8	102	106½
Registered.....1990	A-O			105¼	May'01	....	105¼	105¼
Metropol El 1st g 6s....1908	J-J	115¾	116⅛	116	Oct '01	....	114	117½
Man S W Coloniz g 5s....1934	J-D							
McK'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s..1911	J-J	82½	83½	83½	83½	2	80½	90
1st consol income g 3s..a1939	J'ly	29½	Sale	29	29½	87	26	38¼
2d consol income g 3s..a1939	J'ly	* 19½	20	20½	20½	5	13	27
Equip & coll gold 5s.....1917	A-O							
2d series gold 5s.....1919	A-O							
Mex Internat 1st con g 4s.1977	M-S			90⅝	J'ly '01	....	82¼	91⅛
Mex Nat 1st gold 6s.....1927	J-D	103		103⅛	Apr'00	....		
2d inc 6s A cp stmpd..h1917	M-S	96	Sale	96	96	1	85	98¼
2d income gold 6s B...h1917	Aug	* 31½	32½	33	Oct '01	....	23	34½
Mex North 1st gold 6s....1910	J-D			105	May'00	....		
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & Mad *See* Chic & N W								
Mil & North *See* Ch M & St P								
Mil & St P *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	148		147½	Feb'01	....	147½	147½
Iowa Ex 1st gold 7s.....1909	J-D	120		119	J'ne'01	....	119	122½
Pacific Ex 1st gold 6s...1921	A-O	125		123½	Apr'01	....	123½	123½
South West Ex 1st g 7s.1910	J-D	120		122½	Feb'01	....	122½	122½
1st consol gold 5s.....1934	M-N	119¼		121¾	Oct '01	....	116½	121¾
1st and refund gold 4s..1949	M-S	103⅛	Sale	103	103½	19	97	105
Minn & St L gu *See* B C R & N								
M & P 1st 5s stpd 4s int gu 1936	J-J							
M S S M & A 1st g 4 int gu 1926	J-J	99		98	Oct '01	....	98	103½
M St P & S S M con g 4 int gu '38	J-J	95		98	Apr'01	....	98	98
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s...1990	J-D	100½	Sale	100	100½	32	96¼	100½
2d gold 4s.....g1990	F-A	83	Sale	80½	83	110	75	87
1st ext gold 5s.....1944	M-N		103¾	101¾	103½	109	97	106
Dal & Wa 1st gu g 5s...1940	M-N	96½		98	Sep '01	....	98	100
M K & T of T 1st gu g 5s.1942	M-S	103½	105	105	Oct '01	....	96	108
Sher Sh & So 1st gu g 5s.1943	J-D		105	103½	J'ly '01	....	99¾	105⅞
Kan C & Pac 1st g 4s...1990	F-A			90½	J'ly '01	....	87½	91
Tebo & Neosho 1st 7s...1903	J-D							
Mo K & E 1st gu g 5s.....1942	A-O	107½		110	Oct '01	....	107	111
Missouri Pacific 3d 7s.....1906	M-N	*111½		115	Oct '01	....	114	117
1st consol gold 6s.....1920	M-N	122		122¼	123	56	119½	125⅝
Trust gold 5s stamped.a1917	M-S	105½	Sale	105¼	105½	61	100½	109½
Registered.....a1917	M-S							
1st coll gold 5s.....1920	F-A	106¾		106¾	Nov'01	....	103	110
Registered.....1920	F-A							
Cent Br Ry 1st gu g 4s.1919	F-A	90		89½	Oct '01	....	89½	90½
Leroy & C V A L 1st g 5s 1926	J-J			100	May'01	....	100	100
Pac R of Mo 1st ex g 4s.1938	F-A	107	108	107	Oct '01	....	105	107
2d extended gold 5s...1938	J-J			115	Oct '01	....	113	115
St L Ir M & S gen con g 5s 1931	A-O	117	Sale	116¼	117	40	114	119
Gen con stamp gtd g 5s 1931	A-O			116½	J'ne'01	....	114½	116½
Unified & ref gold 4s..1929	J-J	92	Sale	91⅞	92¼	362	84¼	96¼
Registered.....1929	J-J							
Verdi V I & W 1st g 5s.1926	M-S	* 98						
Miss Riv Bridge *See* Chic & Alt								
Mob & Birm prior lien g 5s 1945	J-J			110¼	J'ly '00	....		
Mortgage gold 4s.....1945	J-J							
Mob Jack & K C 1st g 5s.1946	J-D							
Mob & Ohio new gold 6s..1927	J-D	130½	132	131	Nov'01	....	127½	132
1st extension gold 6s..h1927	Q-J			125	125	1	121	130
General gold 4s.....1938	M-S			95¼	Oct '01	....	87½	96⅞
Montgom Div 1st g 5s..1947	F-A	114¼	Sale	114¼	114¼	1	110	116¾
St L & Cairo gu g 4s.....1931	J-J	*100		99	Oct '01	....	99	101½
Collateral g 4s.....e1930	Q-F							
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	128⅞	Sale	128¼	128⅞	9	126½	130
1st consol gold 5s.....1928	A-O	*	114¼	113	113	10	111	116
Jasper Branch 1st g 6s..1923	J-J			113	Dec'99	....		
McM M W & Al 1st 6s..1917	J-J	113½				....		
T & P Branch 1st 6s....1917	J-J			111	Dec'99	....		
Nash Flor & Shef *See* L & N								
New H & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s p1915	A-O							
N Y Bkln & Man Bch *See* L I								
N Y Cent & H R 1st 7s...1903	J-J	105¾		105¾	Oct '01	....	104½	108
Registered.....1903	J-J	105		106	Sep '01	....	106	107⅞
Gold mortgage 3½s.....1997	J-J	108½	110¼	109½	Oct '01	....	107½	110¾
Registered.....1997	J-J			109½	May'01	....	109½	109½
Debenture 5s of...1884-1904	M-S	103		101	Sep '01	....	101	106½
Registered.....1884-1904	M-S	103½	Sale	103½	103½	5	103	106¾
Regist deb 5s of...1889-1904	M-S			109½	Sep '97	....		
Debenture g 4s....1890-1905	J-D	101½		103⅛	Apr'01	....	102¼	104⅞
Registered.....1890-1905	J-D			102¼	Jan '01	....	102¼	102¼
Debt certs ext g 4s.....1905	M-N	100	101	101½	Oct '01	....	101	103⅜
Registered.....1905	M-N			102¾	Aug'99	....		
Lake Shore coll g 3½s...1998	F-A	97	Sale	97	97	91	95	99
Registered.....1998	F-A			95	96½	33	94	97½
Mich Cent coll g 3½s....1998	F-A	95		94½	Oct '01	....	93⅞	97½
Registered.....1998	F-A			96	Mar'01	....	96	97
Beech Creek 1st gu g 4s.1936	J-J	112	115	111¼	Sep '01	....	111	112⅛
Registered.....1936	J-J			106	J'ne'98	....		
2d gu gold 5s.....1936	J-J	117				....		
Cart & Ad 1st gu g 4s...1981	J-D					....		
Clearfield Bitum Coal Corp—								
1st s f int gu g 4s ser A 1940	J-J			95	J'ly '98	....		

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV. 8	Int'st Period	Price Friday Nov. 8 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
N Y Cent & H R—(Continued)								
Gouv & Oswe 1st gu g 5s 1942	J-D					....		
Moh & Mal 1st gu g 4s..1991	M-S	*108⅜	108½	107½	J'ly '00	....		
Income 5s.....1992	Sep	109⅜	Sale	108	109½	281	99¼	109¾
N J Junc R gu 1st 4s...1986	F-A	104		102	Feb'00	....		
Registered.....1986	F-A							
N Y & Pu 1st con gu g 4s 1993	A-O	106		104½	104½	5	104½	104½
Nor & Mont 1st gu g 5s.1916	A-O							
West Shore 1st 4s gu...2361	J-J	*	113½	112¾	113	9	111	116½
Registered.....2361	J-J	*	113	112¾	113	11	110½	115½
Lake Shore consol 2d 7s.1903	J-D	109½		109½	Oct '01	....	108½	110¾
Registered.....1903	J-D	109½		109¼	Sep '01	....	110	111
Gold 3½s.....1997	J-D	109	110⅜	110¼	Oct '01	....	108½	111¼
Registered.....1997	J-D			110½	Mar'00	....		
Det Mon & Tol 1st 7s.1906	F-A			117⅝	May'01	....	117	117⅝
Ka A & G R 1st gu c 5s.1938	J-J							
Mahon C'l RR 1st 5s..1934	J-J			128	J'ne'01	....	128	128
Pitts McK & Y 1st gu 6s.1932	J-J	140		146⅜	Apr'01	....	146⅜	146⅜
2d guar 6s.....1934	J-J	132						
McKees & B V 1st g 6s 1918	J-J	123						
Mich Cent 1st consol 7s.1902	M-N	101	101½	101⅛	101⅛	3	101⅛	106⅜
1st consol 5s.....1902	M-N	100	100½	101⅞	Sep '01	....	101⅞	103¼
6s.....1909	M-S	116		119	J'ne'01	....	118½	119
5s.....1931	M-S	130		131	Aug'01	....	127	131⅜
Registered.....1931	Q-M			125	Oct '01	....	125	125
4s.....1940	J-J			110	Mar'01	....	110	110
Registered.....1940	J-J			106½	Nov'00	....		
Bat C & Stur 1st gu g 3s.1989	J-D							
N Y & Harlem g 3½s...2000	M-N			115⅞	May'00	....		
Registered.....2000	M-N							
N Y & North 1st g 5s...1927	A-O		123	122½	May'01	....	121	122½
R W & O con 1st ext 5s.h1922	A-O	125		125¼	Oct '01	....	125¼	129
Oswe & R 2d gu g 5s...e1915	F-A			113	Apr'99	....		
R W & O T R 1st gu g 5s.1918	M-N							
Utica & Blk Riv gu g 4s.1922	J-J			110	Oct '00	....		
N Y Chic & St L 1st g 4s.1937	A-O	107		107	Oct '01	....	106	109⅛
Registered.....1937	A-O	*	107	105	Sep '01	....	105	107
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
N Y & N E *See* N Y N H & H								
N Y N H & Har 1st reg 4s.1903	J-D			102	Feb'01	....	102	102
Convert deb certs $1,000.....	A-O	203	Sale	203	203	6	196	203½
Small certs $100.....				202½	202½	13	195	202½
Housatonic R con g 5s..1937	M-N	132		134⅝	J'ly '01	....	134	136
N H & Derby con g 5s..1918	M-N							
N Y & N E 1st 7s.....1905	J-J			114	Jan '00	....		
1st 6s.....1905	J-J	108¼		108	Sep '01	....	108	110
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s..g1992	M-S	103¾	104¾	104½	Nov'01	....	102	108
Regis $5,000 only.....g1992	M-S			101½	Nov'98	....		
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N	110½		112¼	J'ly '01	....	110¼	112½
Norf & West gen g 6s.....1931	M-N	132	135	132	May'01	....	132	136
Improvem't & ext g 6s..1934	F-A	131		131	Oct '01	....	129½	133½
New River 1st g 6s.....1932	A-O	132		131¾	Oct '01	....	131	134
N & W Ry 1st con g 4s.1996	A-O	102⅞	Sale	102⅜	103	19	99½	104
Registered.....1996	A-O			97⅜	J'ly '00	....		
C C & T 1st gu g 5s.....1922	J-J	107		107½	J'ly '01	....	107½	107½
Scio V & N E 1st gu g 4s 1989	M-N	101¼	Sale	101	101¼	16	99	104
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Northern Pacific—								
Prior lien ry & l gr g 4s.1997	Q-J	104½	Sale	104¼	104¾	101	103	106
Registered.....1997	Q-J	104⅝	Sale	104⅝	104⅝	5	103½	105⅞
General lien gold 3s....a2047	Q-F	72½	Sale	72⅛	72¼	120	69½	73⅞
Registered.....a2047	Q-F			70	Oct '01	....	69	72⅜
C B & Q coll tr 4s *See* Gt Nor								
St Paul-Dul Div g 4s....1996	J-D			99¾	J'ly '01	....	99¾	102
Registered.....1996	J-D							
St P & N P gen g 6s....1923	F-A	128		129½	129½	2	128	131½
Registered certific's..1923	Q-F			132	J'ly '99	....		
St Paul & Dul 1st 5s....1931	F-A			122½	Feb '01	....	122½	122½
2d 5s.....1917	A-O			110⅜	Oct '01	....	110⅜	117
1st consol gold 4s.....1968	J-D			106	J'ly '01	....	102	106
Wash Cent 1st g 4s.....1948	Q-M	89		88¾	May'00	....		
Nor Pac Ter Co 1st g 6s..1933	J-J			117	117	1	115½	119
Nor Ry Cal *See* So Pac								
Nor Wis *See* St P M & O								
Nor & Mont *See* N Y Cent								
O Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s.1936	J-D			112½	J'ne'01	....	112	112½
General gold 5s.....1937	A-O	104		95	Dec'00	....		
Ore & Cal *See* So Pac Co								
Ore Ry & Nav *See* Un Pac								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s....1946	J-D	110½		110½	111	3	108	111
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s..1917	A-O	105	107	105	Aug'01	....	102	105
Sink fund subsidy g 6s..1910	M-N			101	Dec'00	....		
Penn Co gu 1st g 4½s.....1921	J-J	113⅞	Sale	113⅞	114¼	4	112	115¼
Registered.....1921	J-J	112		112	Oct '01	....	110½	114½
Guar 3½s coll trust reg.1937	M-S			102	Nov'98	....		
C St L & P 1st con g 5s.1932	A-O	*119		121¼	Oct '01	....	121¼	126½
Registered.....1932	A-O							
Cl & P gen gu g 4½s ser A.'42	J-J	122		121	Oct '00	....		
Series B.....1942	A-O	121						
Series C 3½s.....1948	M-N							
Series D 3½s.....1950	F-A							
Erie & Pitts gu g 3½s B.1940	J-J			102	Nov'00	....		
Series C.....1940	J-J							
N & C Bdge gen gu g 4½s 1945	J-J							
P C C & St L con gu g 4½s—								
Series A.....1940	A-O	113¼	115	114	Sep '01	....	114	118
Series B guar.....1942	A-O	113¼	115	114	J'ly '01	....	113	117¾
Series C guar.....1942	M-N			116½	Feb '01	....	116½	116½
Series D 4s guar.....1945	M-N	*	101½	106¾	106¾	2	106½	106¾
Series E 3½ guar g....1949	F-A			97	May'01	....	97	99¾
Pitts Ft W & C 1st 7s...1912	J-J	133		133	Oct '01	....	132½	136½
2d 7s.....1912	J-J	132½		136¼	Apr'01	....	135	136¼
3d 7s.....h1912	A-O	129		130	Apr'01	....	128¾	136⅜

MISCELLANEOUS BONDS—Continued on Next Page

Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J							
Comm Cable Co 1st g 4s..2397	Q-J			100½	May'01	....	100½	102
Registered.....2397	Q-J			100½	Oct '00	....		
Erie T & T col tr g s f 5s..1926	J-J			109	Oct '99	....		
Met T & T 1st s f g 5s.....1918	M-N							
Mut Un Tel Co *See* Westn Un								
N Y & N J Tel gen g 5s..1920	M-N			113¼	Oct '01	....	113¼	117
No Westn Teleg *See* West Un								
West Union col tr cur 5s.1938	J-J			112½	112½	3	111	115⅞
Fd and real est g 4½s...1950	M-N	*105½	106½	106	106	5	105½	109½
Mut Un Tel s fund 6s...1911	M-N			111	J'ne'01	....	111	116
Northwestern Tel 7s....1904	J-J							
Coal and Iron								
Cah Coal Min *See* T C I & R								
Clearf Bit Coal *See* N Y C & H								
Col C & I ext 1st con g 6s.1902	F-A			101	Sep '01	....	101	104½
Col C & I Dev Co gu g 5s.1909	J-J			55	Nov'00	....		

Coal and Iron								
Col Fuel Co gen gold 6s...1919	M-N	103½		106¼	Feb '01	....	106¼	106¼
Col F & I Co gen s f g 5s..1943	F-A	102	Sale	101¾	102	7	96¾	108
De Bardel C & I *See* T C & I								
Gr Riv Coal & C 1st g 6s..1919	A-O	106½		95½	Jan '97	....		
Jeff & Clear C & I 1st g 5s.1926	J-D			107	May'97	....		
2d gold 5s.....1926	J-D			80	May'97	....		
Pleas Val Coal 1st g s f 5s.1928	J-J			103	Oct '00	....		
Roch & Pit C & I pur m 5s.1946	M-N							
Sun Ck Coal 1st g s f 6s...1912	J-D							
Tenn Coal T Div 1st g 6s.a1917	A-O	107		107	Oct '01	....	104	110
Birm Div 1st consol 6s..1917	J-J	110½	Sale	110	110½	9	103	112
Cah C M Co 1st gu g 6s.1922	J-D			105	Feb'00	....		
De Bar C & I Co gu g 6s.1910	F-A	100		101	Oct '01	....	100	104½
Wh L E & P C Co 1st g 5s.1919	J-J			32	Jan '00	....		
Manufacturing & Industrial								
Amer Bicycle s f deben 5s 1919	M-S	67	67	69	Oct '01	....	60	82
Am Cot Oil ext 4½s.....1915	Q-F	99¼	Sale	99¼	101	5	99	102

* No price Friday; latest bid and asked this week. *a* Due Jan *e* Due May *g* Due J'ne *h* Due J'ly *p* Due Nov *s* Option sale.

BONDS N. Y. STOCK EXCHANGE Week Ending Nov. 8	Int'st Period	Price Friday Nov. 8 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Penn RR 1st real est g 4s.1923	M-N	*109¼	112	108	May'07	....	.....	.....
Consol sterling g 6s.....1905	J-J	.....	.....	.....	.....	....	.....	.....
Con currency 6s reg....g1905	Q-M	.....	.....	.....	.....	....	.....	.....
Consol gold 5s.....1919	M-S	.....	.....	.....	.....	....	.....	.....
Consol gold 4s.....1943	M-N	.....	.....	102	Nov'07	....	.....	.....
Alleg Val gen gu g 4s...1942	M-S	.....	.....	112¾	Mar'00	....	.....	.....
Cl & Mar 1st gu g 4½s..1935	M-N	.....	.....	.....	.....	....	.....	.....
D R R R & Bge 1st gu 4s g.'36	F-A	107	.....	112	Jan '01	....	112	112½
Gr R & I ex 1st gu g 4½s1941	J-J	111½	.....	.....	.....	....	.....	.....
Sun & Lewis 1st g 4s...1936	J-J	107	.....	117	May'00	....	.....	.....
U N J RR & Can gen 4s.1944	M-S	116¼	.....	.....	.....	....	.....	.....
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F	.....	.....	133½	Jan '01	....	133¼	133½
2d gold 4½s.....b1921	M-N	.....	.....	101	Oct '00	....	.....	.....
Pere Marq—F & P M g 6s.1920	A-O	*124	.....	127	Feb '01	....	126	127
1st consol gold 5s.....1939	M-N	*112	.....	112	J'ne'01	....	108	114½
Pt Huron Div 1st g 5s.1939	A-O	*114⅜	.....	115	115⅜	25	109	115⅜
Sag Tus & H 1st gu g 4s.1931	F-A	.....	.....	.....	.....	....	.....	.....
Pine Creek reg guar 6s...1932	J-D	.....	.....	137	Nov'97	....	.....	.....
Pitts Cin & St L See Penn Co								
Pitts Clev & Tol 1st g 6s..1922	A-O	.....	.....	107½	Oct '98	....	.....	.....
Pitts Ft W & Ch *See* Penn Co								
Pitts Junc 1st gold 6s.....1922	J-J	122	.....	120	Oct '01	....	120	120
Pitts & L Erie 2d g 5s...a1928	A-O	111	.....	.....	.....	....	.....	.....
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	116⅜	.....	118½	Sep '01	....	113⅜	118½
1st consol gold 5s.....1943	J-J	.....	.....	98	J'ly '97	....	.....	.....
Pitts & West 1st g 4s.....1917	J-J	.....	.....	101¼	Oct '01	....	99	101¼
J P M & Co certifs.....		.....	.....	100	Aug'01	....	98	100⅞
Pitts Y & Ash 1st con 5s.1927	M-N	120	122	121½	Mar'01	....	121	121½
Reading Co gen g 4s.....1997	J-J	99	Sale	97⅞	99	175	92½	99
Registered.....1997	J-J	.....	.....	92	Apr'01	....	92	92
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West 1st g 4s.....1939	J-J	100½	101½	101	101¼	7	98½	103¾
Consol and col trust 4s..1949	A-O	.....	97	96	Aug'01	....	93¼	96¼
Utah Cent 1st gu g 4s.a1917	A-O	.....	97	90	Oct '01	....	90	90
Rio Gr Junc 1st gu g 5s...1939	J-D	*112	.....	105	Feb'01	....	105	105
Rio gr So 1st gold 4s.....1940	J-J	83	85	83¾	Nov'01	....	80½	85
Guaranteed.....1940	J-J	.....	.....	93	Oct '01	....	92½	94¼
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland 1st con g 4½s....1941	J-J	.....	.....	.....	.....	....	.....	.....
Rut-Canad 1st gu g 4½s.1949	J-J	.....	.....	.....	.....	....	.....	.....
Sag Tus & H *See* Pere Marq								
Salt Lake C 1st g s f 6s..1913	J-J	.....	.....	.....	.....	....	.....	.....
St Jo & Gr Isl 1st g 3-4s..1947	J-J	94	94½	95	Oct '01	....	89½	98
St Law & Adiron 1st g 5s.1996	J-J	.....	121	.....	.....	....	.....	.....
2d gold 6s.....1996	A-O	.....	.....	.....	.....	....	.....	.....
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St L & S Fran 2d g 6s Cl B 1906	M-N	.....	.....	114½	J'ne'01	....	113¾	114½
2d gold 6s Class C.....1906	M-N	.....	.....	114½	May'01	....	111	114½
General gold 6s.....1931	J-J	132¼	Sale	131	132¼	23	125	136½
General gold 5s.....1931	J-J	117	Sale	117	117	1	112½	119
1st trust gold 5s.....1987	A-O	*111	.....	102½	Oct '00	....	.....	.....
St L & S F RR gold 4s...1996	J-J	* 95	99½	96½	Oct '01	....	91¼	102
Southw Div 1st g 5s..1947	A-O	99½	.....	100½	Sep '01	....	100½	100½
Refunding g 4s.....1951	J-J	98⅜	Sale	97⅜	98⅜	86	97½	98½
Registered.....1951	J-J	.....	.....	.....	.....	....	.....	.....
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	97½	Sale	96⅞	97½	119	95¼	101½
2d g 4s inc bond ctfs...p1989	J-J	80¼	Sale	79	80¼	331	71	82¼
Gray's Pt Ter 1st gu g 5s 1947	J-D	.....	.....	.....	.....	....	.....	.....
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s....1909	A-O	115	.....	116¼	116¼	2	115¼	118⅞
1st consol gold 6s.....1933	J-J	140	.....	139¼	Oct '01	....	139	142
Registered.....1933	J-J	.....	.....	137¾	Feb '99	....	.....	.....
Reduced to gold 4½s..1933	J-J	114½	.....	114½	Oct '01	....	113¾	116½
Registered.....1933	J-J	.....	.....	116¼	Apr '01	....	116⅜	116¼
Dakota ext gold 6s.....1910	M-N	116	.....	116⅞	116⅞	2	116	120½
Mont ext 1st gold 4s.....1937	J-D	105⅜	Sale	105⅜	105⅜	1	102½	107⅛
Registered.....1937	J-D	103¼	.....	106	May'01	....	106	106
E Minn 1st div 1st g 5s..1908	A-O	106	.....	106	Oct '01	....	106	110
Registered.....1908	A-O	.....	.....	.....	.....	....	.....	.....
Nor Div 1st gold 4s.....1948	A-O	.....	.....	.....	.....	....	.....	.....
Registered.....1948	A-O	.....	.....	.....	.....	....	.....	.....
Minn Union 1st g 6s.....1922	J-J	.....	.....	128	Apr'00	....	.....	.....
Mont C 1st gu g 6s.....1937	J-J	140	.....	140	Oct '01	....	132	140
Registered.....1937	J-J	.....	.....	115	Apr'97	....	.....	.....
1st guar gold 5s.....1937	J-J	122⅝	.....	121½	Aug'01	....	121	122
Registered.....1937	J-J	.....	.....	.....	.....	....	.....	.....
Will & S F 1st gold 5s..1938	J-D	124½	.....	120	Apr'99	....	.....	.....
Registered.....1938	J-D	.....	.....	.....	.....	....	.....	.....
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S	108½	.....	111	Aug'01	....	104	111
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J	112	.....	111¾	Oct '01	....	110½	111¾
Sav F & W 1st gold 6s.....1934	A-O	124	.....	126½	Jan '00	....	.....	.....
1st gold 5s.....1934	A-O	109¾	.....	123	Dec'99	....	.....	.....
St John's Div 1st g 4s...1934	J-J	.....	.....	94¾	Feb'01	....	94	94¾
Ala Mid 1st gu gold 5s..1928	M-N	.....	.....	106½	Feb'01	....	106½	109¾
Bruns & W 1st gu g 4s...1938	J-J	87	.....	87	Aug'01	....	87	87
Sil Sp Oca & G gu g 4s...1918	J-J	82	87	91⅝	J'ne'01	....	91¼	91⅝
Scioto Val & N E *See* Nor & W								
Seab & Roa 1st 5s.....1926	J-J	110	.....	104¾	Feb'98	....	.....	.....
Car Cent 1st con g 4s...1949	J-J	.....	.....	.....	.....	....	.....	.....
Sher Shr & So *See* M & S T								
Sil Sp Oca & G *See* Sav F & W								
Sod Hay & So 1st g 5s.....1924	J-J	.....	.....	.....	.....	....	.....	.....
So Car & Ga *See* Southern								
Southern Pacific Co—								
2-5 year coll tr g 4½s....1905	J-D	101	Sale	101	101	16	99⅝	101¼
Gold 4s (Cent Pac coll).k1949	J-D	94⅞	Sale	94	95	227	83	95½
Registered k1949	J-D	89	92	89	Oct '01	....	89	89
A & X W 1st gu g 5s.....1941	J-J	.....	.....	111	J'ne'01	....	96	111
Cent Pac 1st ref gu g 4s 1949	F-A	102½	Sale	102⅝	102⅝	91	100	103¼
Registered.....1949	F-A	.....	.....	99⅞	J'ne'00	....	.....	.....
Mort guar gold 3½s...k1929	J-D	88¼	Sale	87⅝	88¼	181	83¼	89½
Registered.....k1929	J-D	.....	.....	.....	.....	....	.....	.....
Gal Har & S A 1st g 6s...1910	F-A	111¼	.....	111	Oct '01	....	108½	113½
2d gold 7s.....1905	J-D	107⅜	.....	107¼	Feb'01	....	107¼	107¼
Mex & Pac 1st g 5s.....1931	M-N	.....	.....	107½	Oct '01	....	100	107½

BONDS N. Y. STOCK EXCHANGE Week Ending Nov. 8	Int'st Period	Price Friday Nov. 8 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Southern Pac Co—*(Continued)*								
Gila V G & N 1st gu g 5s.1924	M-N	.....	.....	108	Oct '01	....	105	108
Hous E & W T 1st g 5s.1933	M-N	.....	.....	106½	106½	1	106	106½
1st gu g 5s redeemable..1933	M-N	.....	.....	.....	.....	....	.....	.....
H & T C 1st g 5s int gu..1937	J-J	111¾	.....	111	Oct '01	....	110	113½
Consol g 6s int guar..1912	A-O	.....	.....	111½	Oct '01	....	110½	111¾
Gen gold 4s int guar..1921	A-O	.....	.....	91	Nov'01	....	86¼	93
Waco & N W div 1st g 6s'30	M-N	.....	.....	.....	.....	....	.....	.....
Morgan's La & T 1st 7s.1918	A-O	.....	.....	137	J'ne'01	....	136	137½
1st gold 6s.....1920	J-J	.....	.....	123	Aug'01	....	123	125
N Y T & Mex gu 1st g 4s.1912	A-O	.....	.....	.....	.....	....	.....	.....
No of Cal 1st gu g 6s....1907	J-J	111¼	.....	.....	.....	....	.....	.....
Guaranteed gold 5s....1938	A-O	117	.....	113	Jan '01	....	113	113
Ore & Cal 1st guar g 5s.1927	J-J	106	.....	105½	105½	1	105½	107½
S A & A Pass 1st gu g 4s.1943	J-J	87⅞	Sale	87	88	117	77⅞	91⅝
So P of Ar gu 1st g 6s c1909	J-D	112½	.....	111½	Sep '01	....	110½	114⅜
S P of Cal 1st g 6s.....1905	A-O	105⅜	107⅜	107	107	1	107	111⅜
1st g 6s series B.....1905	A-O	106¾	111	106⅝	Apr'01	....	106⅝	106⅝
1st g 6s series C & D.1906	A-O	108	.....	108½	J'ly '01	....	108	108½
1st g 6s series E & F.1912	A-O	117⅞	.....	.....	.....	....	.....	.....
1st gold 6s.....1912	A-O	.....	.....	.....	.....	....	120	Feb'01
1st con guar g 5s....1937	M-N	.....	.....	.....	.....	....	107	Nov'00
Stamped 1905-1937	M-N	109	.....	111	Oct '01	....	111	Oct '01
S Pac of N Mex 1st g 6s..1911	J-J	.....	.....	114¼	Oct '01	....	110	114¼
S P Coast 1st gu g 4s.....1937	J-J	.....	.....	.....	.....	....	.....	.....
Tex & N O 1st 7s.....1905	F-A	.....	.....	.....	.....	....	110	Apr'01
Sabine Div 1st g 6s.....1912	M-S	110	.....	106¼	Nov'97	....	.....	.....
Con gold 5s.....1943	J-J	.....	.....	108¼	J'ly '01	....	108	108½
Southern—1st con g 5s.....1994	J-J	120¾	Sale	120	120½	175	113¾	121
Registered.....1994	J-J	.....	.....	117⅜	J'ly '01	....	116	119
Mem Div 1st g 4½-5s.....1996	J-J	113	.....	112	Sep '01	....	109	112
St Louis div 1st g 4s.....1951	J-J	100¼	Sale	100	100¼	15	96	100¼
Ala Cen R 1st g 6s.....1918	J-J	.....	.....	120	Mar'01	....	120	120
Atl & Danv 1st g 4s.....1948	J-J	.....	96	96½	Oct '01	....	93	96½
Atl & Yad 1st g guar 4s.1949	A-O	.....	.....	.....	.....	....	.....	.....
Col & Greenv 1st 6s.....1916	J-J	120	.....	121	J'ne'01	....	119½	121
E T Va & Ga Div g 5s..1930	J-J	119	.....	119	119	2	117½	120¼
Con 1st gold 5s.....1956	M-N	117¾	.....	119¾	Oct '01	....	117	121
E Ten reor lien g 5s.....1938	M-S	.....	.....	113¾	113⅜	2	111¾	116½
Registered.....1938	M-S	.....	.....	.....	.....	....	.....	.....
Ga Pac Ry 1st g 6s.....1922	J-J	127	.....	127⅜	Sep '01	....	124½	128
Knox & Ohio 1st g 6s.....1925	J-J	.....	.....	126	J'ly '01	....	124½	129
Mob & Ohio coll tr g 4s.1938	M-S	95	95½	95	95½	21	95	95½
Registered.....1938	M-S	.....	.....	.....	.....	....	.....	.....
Rich & Dan con g 6s.....1915	J-J	123	126	123	123	3	121	124½
Equip sink fund g 5s..1909	M-S	.....	.....	101¼	J'ly '00	....	.....	.....
Deb 5s stamped.....1927	A-O	110	.....	110	Oct '01	....	109	111½
Rich & Meck 1st g 4s.....1948	M-N	.....	.....	83	Dec'00	....	.....	.....
So Car & Ga 1st g 5s.....1919	M-N	.....	.....	108½	Oct '01	....	106	110
Virginia Mid ser D 4-5s.1921	M-S	.....	.....	102	Oct '99	....	.....	.....
Series E 5s.....1926	M-S	113	.....	114	Sep '01	....	114	114
General 5s.....1936	M-N	114½	.....	117	Oct '01	....	113	117
Guar stamped.....1936	M-N	114½	.....	116	Aug'01	....	115	116
W O & W 1st cy gu 4s..1924	F-A	87	.....	91½	Sep '00	....	.....	.....
West N C 1st con g 6s..1914	J-J	120⅛	.....	120½	120½	5	116	120⅝
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J	.....	.....	117	J'ly '00	....	.....	.....
Stat Isl Ry 1st gu g 4½s..1943	J-D	.....	.....	.....	.....	....	.....	.....
Sunb & Lew *See* Penn RR								
Syra Bing & N Y *See* D L & W								
Tebo & N *See* M K & T								
Ter A of St L 1st g 4½s..1939	A-O	.....	.....	113½	Oct '01	....	113½	116
1st con gold 5s.....1894-1944	F-A	115	.....	116½	May'01	....	115¼	116½
St L M Bge Ter gu g 5s.1930	A-O	112¼	113	115	Mar'01	....	115	115
Tex & N O *See* So Pac Co								
Tex & Pac E Div 1st g 6s..1905	M-S	.....	.....	104	Feb'01	....	104	104
1st gold 5s.....2000	J-D	119	.....	119½	120¼	40	115½	120½
2d gold inc 5s.....c2000	Mar	.....	.....	95	95	8	90	100
La Div B L 1st g 5s.....1931	J-J	.....	.....	111	J'ne'01	....	110½	111
Tol & O C 1st g 5s.....1935	J-J	.....	.....	115½	Oct '01	....	113	117½
Western Div 1st g 5s.....1935	A-O	.....	.....	114	J'ly '01	....	113	115¼
General gold 5s.....1935	J-D	107	Sale	107	107	1	103	106½
Kan & M 1st gu g 4s.....1990	A-O	.....	.....	96½	Oct '01	....	95	99¼
Tol P & W 1st gold 4s.....1917	J-J	92½	95	93	Oct '01	....	86	95
Tol St L & W pr lien g 3½s.1925	J-J	90	92	90	Oct '01	....	88	92½
50-year gold 4s.....1950	A-O	81½	Sale	81¼	82	19	73	85¾
Tor Ham & Buff 1st g 4s.A1946	J-D	100	102	100	100	25	98	100
Ulster & Del 1st con g 5s 1928	J-D	108	.....	108	Oct '01	....	106½	109
Un Pac RR & L gr g 4s..1947	J-J	105¾	Sale	105⅞	106	232	103½	107
Registered.....1947	J-J	.....	.....	104½	Sep '01	....	104	106½
1st lien convert 4s.....1911	M-N	103¾	Sale	106½	109½	1137	103	129
Registered.....1911	M-N	.....	.....	.....	.....	....	.....	.....
Ore Ry & Nav 1st s f g 6s 1909	J-J	107	.....	110	Apr'01	....	110	110
Ore Ry & Nav con g 4s.1946	J-D	104	Sale	103⅜	104	27	101⅜	106¼
Ore Short Line 1st g 6s..1922	F-A	127½	Sale	127⅜	127½	6	125	130
1st consol g 5s.....1946	J-J	119	Sale	118	120	60	115	121
Non-cum inc A 5s.....A1946	Sep	103½	.....	103½	Oct '01	....	103½	106
Utah & Nor 1st 7s.....1908	J-J	.....	.....	117½	J'ne'01	....	117	119
Gold 5s.....1926	J-J	.....	.....	113	Mar'01	....	113	113
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Wabash 1st gold 5s.....1939	M-N	119⅜	Sale	117⅝	118½	28	117	120¾
2d gold 5s.....1939	F-A	.....	.....	110½	110½	9	107½	114
Debenture series A.....1939	J-J	.....	98	98	Nov'01	....	96⅜	102½
Series B.....1939	J-J	60½	Sale	58¾	61	1060	40	70
Det & Ch Ext 1st g 5s..1941	J-J	.....	.....	111	Oct '01	....	110	111
Des Moin Div 1st g 4s..1939	J-J	.....	98	98	Sep '01	....	95	98½
St Chas Bridge 1st g 6s.1908	A-O	107½	.....	110½	Sep '01	....	110	113
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West N Y & Pa 1st g 5s..1937	J-J	120	121	120½	Oct '01	....	119	122
Gen gold 3-4s.....1943	A-O	99	100	99⅝	99⅝	1	95	100¼
Income 5s.....d1943	Nov	.....	.....	40	Mar'01	....	31	40
West No Car *See* South Ry								
West Shore *See* N Y Cent								
W Va Cent & P 1st g 6s..1911	J-J	.....	.....	113½	Mar'01	....	113½	113½
Wheel'g & L E 1st g 5s.....1926	A-O	112	.....	112	Oct '01	....	111¼	116¾
Wheel Div 1st gold 5s..1928	J-J	112	114	113	May'01	....	112	112
Exten & Imp gold 5s.....1930	F-A	110	.....	112	J'ne'01	....	112	112
1st consol 4s.....1949	M-S	91⅞	Sale	91	91⅞	135	89	94
Wilkes & East *See* Erie								
Will & Sioux F *See* St P M & M								
Winona & St P *See* C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	88⅜	Sale	88	89½	110	85¼	92½

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Am Hide & L 1st s f g 6s..1919	M-S	92¼	93½	92	Oct '01	....	90	98
Am Spirits Mfg 1st g 6s..1915	M-S	78½	Sale	77	78½	15	75	85
Am Thread 1st col tr 4s....1919	J-J	*	90	.....	.....	....	.....	.....
Bar & S Car Co 1st g 6s....1942	J-J	.....	.....	105	Jan '00	....	.....	.....
Consol Tobacco 50-yr g 4s.1951	F-A	64½	Sale	63½	65	538	62¼	67¼
Distilling of America collateral trust gold 5s.....1911	J-J	85	Sale	84	85	69	82	86
Gramercy Sug 1st gold 6s.1923	A-O	.....	90	99⅞	Apr'01	....	90	100
Ill Steel Co deb 5s.....1910	J-J	.....	.....	99	Jan '99	....	.....	.....
Non-conv deben 5s.....1913	A-O	100½	.....	100½	J'ne'01	....	100	100½
Int Paper Co 1st con g 6s.1918	F-A	108	109	109	Nov'01	....	105	111
Knickerbocker Ice (Chicago) 1st gold 6s.....1928	A-O	.....	98	93	Aug'00	....	.....	.....
Nat Starch Mfg Co 1st g 6s 1920	M-N	.....	108	110	Oct '01	....	107	110
Nat Starch Co s f deb 5s..1925	J-J	92½	Sale	92	93	17	91	96
Plan Rope & T 1st g 6s....1946	F-A	* 52	.....	54	54	2	46½	72½
Income gold 6s.....1946		* 6	6½	6	6¼	2	5¼	12
U S Leath Co s f deb g 6s..1913	M-N	112	.....	115	Oct '01	....	113	115½

Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	104¼	Sale	104¾	104½	15	103	100
Am Dk & Imp 5s *See* Cent N J								
Bkln Ferry Co 1st con g 5s 1948	F-A	82	86½	83½	Oct '01	....	83	91¼
Bkln W & W H 1st 5s tr ctfs..		75	.....	75	75	61	68	78
Chic Jc & St Yard col g 5s.1915	J-J	.....	.....	111	Mar'01	....	111	111
Det M & M ld gr 3½s S A.1911	A-O	34	36	34	35	86	29	35½
Hack Wat Reor 1st g 5s...1926	J-J	.....	.....	.....	.....	....	.....	.....
Hoboken L & I gold 5s...1910	M-N	.....	.....	.....	.....	....	.....	.....
Mad Sq Garden 1st g 5s..1919	M-N	.....	.....	.....	.....	....	.....	.....
Man Bch H & L gen g 4s..1940	M-N	.....	.....	.....	.....	....	.....	.....
Newp Ne Ship & D D 5s d1990	J-J	.....	.....	.....	.....	....	.....	.....
N Y & Ont Land 1st g 6s..1910	F-A	.....	.....	90	Oct '99	....	.....	.....
RR Secur Co 50-yr g 3½s.1951	J-J	.....	.....	91⅜	91½	10	91¼	91½
St L Ter Cupples Stat'n & Prop Co 1st g 4½s 5-20 year..1917	J-D	.....	.....	.....	.....	....	.....	.....
S Yuba Wat Co con g 6s..1923	J-J	.....	.....	101	Feb '97	....	.....	.....
Sp Val Wat Works 1st 6s.1906	M-S	.....	.....	113½	J'ly '00	....	.....	.....
Vermont Mar 1st s f 5s.....1910		.....	.....	.....	.....	....	.....	.....

† No price Friday; latest bid and asked. a Due Jan b Due Feb d Due Apr g Due J'ne h Due J'ly k Due Aug n Due Sep p Due Nov q Due Dec s Option sale

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending Nov 8 1901	Stocks		Railroad & Bonds	State Bonds	U S Bonds
	Shares	Par value			
Saturday	352,664	$34,541,400	$2,086,300	$.....	$.....
Monday	446,293	43,583,300	2,052,000	.....	.....
Tuesday	HOLIDAY				
Wednesday	1,023,943	101,649,300	6,303,900	.....	10,100
Thursday	1,208,402	117,810,200	6,610,500	.....	9,000
Friday	925,003	91,355,300	5,482,500	.....	6,000
Total	3,956,905	$388,939,500	$22,535,200	.....	$25,100

Sales at New York Stock Exchange	Week ending Nov 8		January 1 to Nov 8	
	1901	1900	1901	1900
Stocks—No. shares	3,956,905	4,542,187	236,292,330	97,434,845
Par value	$388,939,500	$438,549,100	$22,949,445,575	$9,414,085,462
Bank shares, par	.....	.....	$129,475	$103,775
BONDS				
Government bonds	$25,100	$202,400	$1,625,070	$5,936,610
State bonds	.....	15,000	2,345,800	1,850,200
RR. and misc. bonds	22,585,200	15,929,500	856,286,600	403,764,300
Total bonds	$22,560,300	$16,146,900	$860,257,470	$411,551,110

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending Nov 8 1901	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday	11,053	2,369	$24,900	9,316	878	$131,000
Monday	17,688	4,687	65,100	19,702	4,092	374,400
Tuesday	HOLIDAY					
Wednesday	22,636	11,803	69,700	28,438	6,123	807,370
Thursday	34,369	11,828	78,400	40,105	3,115	220,900
Friday	27,509	7,767	139,820	24,074	5,677	282,509
Total	113,255	38,454	377,920	121,635	19,885	$1,816,279

Outside Securities

For Weekly Review of Outside Market See 7th Page Preceding.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	35	37
1st mort 4s 1950 J-J	102	104½
B'way & 7th Ave stk. 100	246	250
1st mort 5s 1904 J-D	101¼	102
2d mort 5s 1914 J-J	108	110
Con 5s 1943 See Stock	Exch	list
B'way Surf 1st 5s gu 1924	‡114	116
2d 5s int as rental 1905	‡104	105
Cent'l Crosstown stk. 100	255	.....
1st M 6s 1922 M-N	‡120	125
Con Pk N & E Riv stk 100	208	219
Consol 7s 1902 J-D	104	106
Christ'r & 10th St stk 100	175	185
Col & 9th Ave 5s See Stock	Exch	list
Dry D E B & Bat stk 100	120	125
1st gold 5s 1932 J-D	115	118
Scrip 5s 1914 F-A	103½	104½
Eighth Avenue stock 100	400	410
Scrip 6s 1914 F-A	105	109
42d & Gr St Ferry stk 100	395	405
42d St M & St N Ave 100	65	70
1st mort 6s 1910 M-S	112	114
2d income 6s 1915 J-J	99	101
Lex Av & Pav F 5s See St'k	Exc	list
Ninth Avenue stock. 100	196	205
Second Avenue stock 100	214	218
1st mort 5s 1909 M-N	‡106½	107¾
Consol 5s 1948 F-A	‡119	120
Sixth Avenue stock 100	175	.....
Sou. Boulev 5s 1945 J-J	‡111	115
5s Fer 1st 5s 1919 A-O	‡108	110
Third Avenue See Stock	Exch	list
Tarry W P & M 5s 1928	103	106
YkersStRR 5s 1946 A-O	103	105
28th & 29th Sts 1st 5s '96	108	111
Twenty-Third St stk. 100	408	415
Deb 5s 1906 J-J	103	106
Union Ry 1st 5s 1942 F-A	112	114
Westchest 1st 5s 1943 J-J	105	108
BROOKLYN		
Atlan Ave 5s 1909 A-O	‡107	108
Con 5s g 1931 A-O	113	115
Impt 5s See Stock Exch	h list	
B B & W E 5s 1933 A-O	101	103
Brooklyn City stock 10	241	242
Con 5s See Stock Exch	list	
Bkln Crosstn 5s 1908 J-J	105	107
Bkn Hgts 1st 5s 1941 A-O	105	.....
Bkln Q Co & Sub See Stk	Exch	list
Bklyn Rap Tran See Stk	Exch	list
Coney Island & Bklyn 100	320	330
1st 5s 1903 J-J	102	103
5s certfs indbt 1903 J-J	101	.....
Brk C & N 5s 1939 J-J	113½	114½
Gr St & New 1st 5s '06 F-A	104	.....
Gr'pt & Lorimer St 1st 6s	106	109
Kings Co. Elevated—		
1st 4s 1949 See Stock	Exch	list
Nassau Elec pref. 100	83	85
5s 1944 A-O	113	114
1st 4s 1951 J-J	97½	98½
NewYk'v'g & Fl 1st ex 4½s	106	108
Steinway 1st 6s 1922 J-J	‡119½	121
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931 F-A	‡116⅜	118
Deb 6s 1917 A-O	‡105	107
Chicago City RR stk. 100	.....	200
Chic Union Trac com. 100	13½	14½
Preferred 100	50½	52
Cleveland City Ry 100	.....	.....
Cleve City 1st 5s 1909 J-J	.....	.....
Cleveland Electr Ry. 100	84¾	86
Con 5s 1913 M-S	.....	.....
Columbus (O) St Ry. 100	45	48
Preferred 100	100	103
Colum Ry con 5s See Phila	list	
Crosst'wn 1st 5s '33 J-D	‡110	113

Street Railways	Bid	Ask
Grand Rapids Ry. 100	31	34
Preferred 100	86½	88
Indianapolis St Ry See Phila		list
J C Hob & Paterson. 100	20	23
4s g Nov 1 1949 M-N	‡ 81	82½
Lake St (Chic) El stk. 100	12½	13⅜
Deb 5s 1928 J-J	102½	103
Louisv St Ry 5s 1930 J & J	‡118½	120½
Lynn & Bos 1st 5s '24 J-D	‡113	114½
Minneap St Ry 5s See Stk	Exch	list
New Orleans City Ry 100	29	.....
Preferred 100	104	.....
North Chic Str stock. 100	.....	200
1st 5s 1906-16 J-J	.....	.....
North Jersey St stock 100	22	26
4s 1948 M-N	80	81½
Pat Ry con 6s 1931 J-D	‡126	130
2d 6s 1914 A-O	‡103	106
Rochester Ry (new). 100	36	38
Preferred 100	88½	90
Con 5s 1930 A-O	110	.....
2d 5s 1933 J-D	99¾	.....
So Side El (Chic) stk. 100	108	109¾
Syracuse Rap Tr 5s 1946	100	102
Unit Rys (St L Trans) 100	30	32
Preferred 100	86	86½
Gen 4s 1934 J-J	‡ 90⅜	91
Unit Tr & Elec (Prov) 100	109	110
West Chicago St. 100	95	97½
Con g 5s 1936 M-N	‡	.....

Gas Securities NEW YORK	Bid	Ask
Cent Union Gas 1st 5s	‡109	110
Con Gas (N Y) stock N Y	Stock	Exc
Equit Gas con 5s 1932 See	Stk E	x list
Mutual Gas. 100	305	315
New Amsterdam Gas—		
1st consol 5s 1948 J-J	107¼	108
NY Elec Lt Heat & Power		
Gold 5s See N Y Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944 J-J	‡113	115
Consol 5s 1945 J-J	108	112
Nor Un 1st 5s 1927 M-N	108	110
Standard Gas com. 100	130	135
Preferred 100	150	155
1st 5s 1930 M-N	‡116	117
OTHER CITIES		
Amer Light & Tract. 100	20½	22
Preferred 100	x89¼	91½
Baltimore Consolidat See	Balt	list
Bay State Gas 50	¾	1
Binghamton Gas—		
5s 1938 A-O	‡ 93	96
Boston Un Gas bonds	Boston	list
Buffalo City Gas stock 100	5	6
1st 5s bonds	70½	72
Chicago Gas See N Y Stk	Exch	list
Cincinnati Gas & Elec 100	102½	102½
Col Gas L & Heat com 100	84	88
Preferred 100	103	105
1st 5s 1932 J-J	‡106½	107½
Consol Gas (N J) stk. 100	12	14
1st 5s 1936 J-J	78½	80
Consum Gas (J City)—		
1st 6s 1904 M-N	‡103	104
Detroit City Gas 50	.....	.....
Detroit Gas See N Y Stk	Exch	list
Essex & Hudson Gas 100	31	33
Fort Wayne (Ind)—		
1st 6s 1925 J-J	48	51
Grand Rapids Gas—		
1st 5s 1915 F-A	‡104½	105½
Hartford (Ct) Gas L. 25	† 48	50
Hudson Co Gas. 100	28	30
5s g 1949	101	102
Indiana Nat & Ill Gas—		
1st 6s 1908 M-N	55	60

Gas Securities	Bid	Ask
Indianapolis Gas stock 50	60	68
1st 6s 1920 M-N	99½	100½
Jackson Gas Co 50	64	70
5s g 1937 A-O	‡100	102
Kansas City Gas. 100	20	30
5s 1922 A-O	‡102	103
Laclede Gas See N Y Stk	Exch	
Lafay'e Gas 1st 6s '24 M-N	43	52
Log & Wab V 1st 6s '25 J-D	47½	48
Madison (Wis) Gas—		
1st 6s 1926 A-O	‡107½	109½
Newark Gas 6s 1944 Q-J	‡140½	141½
Newark Consol Gas. 100	56	58
5s 1948 See Stock Exch	list	
New Eng Gas & C See	Boston	list
O & Ind Con Nat & Ill 100	18	22
1st 6s 1926 J-D	46	50
Providence Gas. 50	† 95¼	.....
St Joseph Gas 5s 1937 J-J	‡ 93	96
St Paul Gas Gen 5s '44 M-S	‡ 84½	86
Syracuse Gas stock. 100	18	22
1st 5s 1946 J-J	94	96
Western Gas—5s See St'k	Exch	list

Telegr & Telephone	Bid	Ask
Amer Dist Teleg (NY) 100	38	40
Bell Teleph of Buffalo 100	113	115
Central & So Amer. 100	106	109
Ches & Poto Teleph. 100	72	75½
5s 1909-29 J-J	105⅜	.....
Commercial Cable. 100	175	184
Commer Un Tel (N Y). 25	115	.....
Emp & Bay State Tel 100	78	84
Erie Teleg & Telep See	Boston	list
Franklin. 100	47	55
Gold & Stock. 100	120	123
4½s, 1905	113½	118
Hudson River Teleph 100	113	115
International Ocean. 100	.....	.....
Mexican Telephone See	Boston	list
New Eng Telephone See	Boston	list
Northwestern Teleg. 50	122	126
N Y & N J Telephone 100	167	170
5s 1920 M-N	111	114
Pacific & Atlantic. 25	78	83
Providence Telephone. 50	† 97½	.....
Southern & Atlantic. 25	100	103
Tel Tel & Cable of Am. 15	† 6	8

Electric Companies	Bid	Ask
Allegheny Co Lig't Co 100	165	170
Chicago Edison Co. 100	150	.....
Edison El Ill Co Brk N Y	Stock	Exch
Electro-Pneum'ic Tran 10	† 1⅜	1⅝
General Electric Co N Y	Stock	Exch
Hartford (Ct) Elec Lt 100	197	.....
Narragan (Prov) El Co 50	† 92	.....
New York & Queens Elec		
Light & Power Co. 100	30	32
Preferred 100	69½	71
Rhode Island Procter Co 100	119	.....
Storey General Elec. 10	9	12
United Electric of N J 100	16	18
4s 1929	69	69½
Unit Elec Lt & Po Co. 50	See Balt	list

Ferry Companies	Bid	Ask
Brooklyn Ferry stock 100	16	19
N Y & B 1st 6s 1911 J-J	113	115
Con 5s 1948 See Stock	Exch	list
Metropolitan Ferry 5s	108	110
N Y & E R Ferry stk. 100	66	70
1st 5s 1922 M-N	‡ 94	95
N Y & Hoboken stk. 100	80	81
Hob Fy 1st 5s 1946 M-N	‡112½	114
Con 5s 1946 J-D	‡ 91	92
New York & New Jersey		
1st 5s 1946 J-J	105½	107
10th & 23d Sts Ferry 100	75	80
1st mort 5s 1919 J-D	‡105	108
Union Ferry stock. 100	39	40
1st 5s 1920 M-N	‡ 96	97

Railroad	Bid	Ask
Chic Peo & St L pref. 100	7½	8½
Prior lien g 4½s '30 M & S	‡103	106
Con mtg g 5s 1930. J & J	20	92
Income 5s 1930	16	20
Denver & South'n See	Stk Ex	list
Detroit Southern. 100	14½	15
Preferred 100	38¾	40
1st 4s 1951 J-D	85	87
Ft Worth & Rio Gran. 100	.....	.....
K C Ft Sc & Mem pf.	76¾	77
Refg g 4s 1936	‡ 80¼	86¾
Mex National (w i)	13	14
Preferred (w i)	35½	36¼
Prior lien 4½s 1926 (w i)	100½	102
1st con 4s 1951 (w i)	76¼	76¾
Pitts Bess & L E. 50	† 33¼	34½
Preferred 50	† 63	66
Seaboard Air Line See	Balt	list

Industrial and Miscel	Bid	Ask
Aberdeen Copper. 25	† 20	25
Acker Mer & Condit. 6s	100	.....
Amalg Copper See Stock	Exch	list
Am Agric Chem See	Boston	list
Amer Bank Note Co. 50	† 54	56
Am Bicycle See N Y Stk	Exch	list
American Can com. 100	19	19¼
Preferred 100	65⅞	66½
American Chicle Co. 100	82	86
Preferred 100	81	83
Amer Graphophone. 10	† 4¼	5
Preferred 10	† 7½	8¼
Amer Hide & Leather 100	5	6¾
Preferred 100	27	30
6s See Stock Exch	list	
Amer Locomotive See Stk	Exch	list
Amer Press Assoc'n. 100	80	95
American Screw. 100	78½	.....
Amer Shipbuilding. 100	33	36
Preferred 100	94	97
Am Soda Foun com. 100	3	6
1st preferred. 100	55	65
2d preferred. 100	11	15
American Surety. 50	175	190
Amer Strawboard. 100	24¼	24½
Bonds 6s F-A	100⅜	.....
Am Typefo'rs stock. 100	50	55
Amer Woolen See Stock	Exch	list
Amer Writing Paper. 100	1	3
Preferred 100	8	11
5s 1919 J-J	66	69
Anthracite Coal 100	60	70
Barney & Sm Car. 100	12½	20
Preferred 100	120	123
Bliss Company com. 50	130	140
Preferred 50	135	.....
Bond & Mort Guar. 100	390	.....
Brit'h Columbia Copper 5	† 13	14

Industrial and Miscel	Bid	Ask
Celluloid Co. 100	100	102½
Cent Fireworks com. 100	18	23
Preferred 100	63	70
Chateaugay Ore & I 6s '15	25	35
Ches & O Grain El inc.	15	20
4s	80	90
Chesebrough Mfg Co 100	410	430
Claflin (H B) 1st pref 100	102	.....
2d preferred 100	101	103
Common 100	.....	.....
Col & Hock Coal & I pf 100	60	65
1st g 5s 1917 J-J	86	93
Compressed Air Co. 100	13½	15
Consolid Car Heating 100	55	60
Consol Fireworks com. 100	10	17
Preferred 100	50	60
Consol Rubber Tire. 100	2	4
Cons Tobacco 4s See Stk	Exch	list
Corbin Cabinet Lock. 100	250	300
Corbin (P & F) Co. 25	† 105	.....
Cramps' Sh & En Bldg 100	73	76
Diamond Match Co See	Exch	list
Dominion Securities. 100	89	90
Electric Boat. 100	18	20
Preferred 100	40	50
Electric Vehicle. 100	1⅝	2
Preferred 100	3½	4½
Empire State Sugar. 100	.....	80
1st 6s 1915 J-J	‡	95½
Empire Steel. 100	3	5
Preferred 100	33	38
General Carriage. 100	⅞	1½
General Chemical. 100	57	65
Preferred 100	98	100
Gorham Mfg Co com. 100	110	.....
Preferred 100	120	.....
Havana Commercial. 100	13½	15
Preferred 100	46	50
Hkr-Jones-Jew'l Mill. pfd	.....	55
1st 6s 1922 M-S	.....	95
Herring-Hall-Marvin 100	2	.....
1st preferred 100	30	45
2d preferred 100	4	.....
Hoboken Land & Imp 100	110	.....
5s 1910 M-N	106	.....
International Elevat. 100	110	.....
Internat Pow Co pref 100	.....	.....
International Salt certfs.	22	33
Internat'l Silver See Stk	Exch	list
6s 1948 J-D	96	100
Iron Steamboat. 25	† 2	3
John B Stetson com. 100	130	140
Preferred 100	125	135
Lanston Monotype. 20	† 12½	13
Lawyers Mort Insur. 100	220	.....
Lawyers' Surety. 100	95	.....
Lawyers' Title Ins. 100	345	355
Lorillard (P) pref. 100	115	120
Madison Sq Garden. 100	10	.....
2d 6s 1919 M-N	55	65
Mex Nat Construc. pf 100	7	7½
Monongahela R Coal. 50	† 13	13⅝
Preferred 50	† 45¼	46
Mosler Safe Co. 100	.....	100
National Carbon. 100	20½	21
Preferred 100	82	.....
Nat Enam'g & Stamp 100	25	27
Preferred 100	83	87
Nat'l Gramophone. 100	.....	.....
National Salt See N Y Stk	Exch	list
National Surety. 100	140	160
New Central Coal. 20	28	33
N Y Loan & Imp. 100	90	.....
N Y Biscuit 6s 1911 M-S	114	115
N Y El V Tr ($20 pd) 100	6¾	7½
N Y Realty Corp. 100	130	150
Nicholson File Co. 100	128	.....
Ontario Silver. 100	.....	.....
Otis Elevator com. 100	30	31
Preferred 100	90	93
Pittsburg Brewing. 50	† 24¾	25¼
Preferred 50	† 44	44½
Pittsburg Coal. 100	27	27½
Preferred 100	92	92¼
Pitts Plate Glass. 100	167	169
Planters' Compress See	Boston	list
Plymouth Copper Co. 100	5	5½
Pratt & Whitney pref. 100	88	92
Procter & Gamble. 100	.....	345
Preferred 100	202	205
Royal Bak Powd pref. 100	101½	102½
Rubber Goods Mfg See	Stock Ex	list
Russell & Erwin. 25	†	62
Safety Car Heat & Lt 100	135	145
Simmons Hardw com 100	161½	165
Preferred 100	139	142
2d preferred. 100	140	147
Singer Mfg Co. 100	230	245
Snap Hook & Eye. 100	40	41
Standard Milling Co. 100	4½	6
Preferred 100	20	21½
5s 1937	67	70
Standard Oil of N J. 100	710	715
Stand Undergd Cable 100	.....	220
Sloss-Sheffield See Stock	Exch	list
Standard Coupler com 100	28	32
Preferred 100	117	125
Stillw-Bier & Sm V pf 100	.....	70
Swift & Co. 100	105	110
1st 5s 1910-1914 J-J	‡101	102
Tennessee Copper. 25	† 12½	13
Texas & Pacific Coal. 100	75	.....
1st 6s 1908 A-O	‡106	110
Title Guar & Trust. 100	523	.....
Trenton Pottery com 100	5	6½
Preferred 100	69	72
Trow Directory new. 100	70	.....
Union Copper. 10	† 4⅞	5¼
Union Steel & Chain. 100	27	33
Preferred 100	40	50
Union Switch & Signal 50	69½	70
Preferred 50	.....	90
Union Typewr com. 100	63	68
1st preferred 100	119	123
2d preferred 100	113	118
U S Cast Iron Pipe. 100	5	6½
Preferred 100	30	31½
U S Cotton Duck. 100	22	26
Preferred 100	89	91
U S Envelope com. 100	.....	30
Preferred 100	87	93
U S Glass common. 100	36	38
Preferred 100	140	145
U S Reduct & Refining 100	33	34¾
Preferred 100	89	92
1st mort 5s	85	90½
U S Steel Corporation See	Stock	Exch
Universal Tobacco. 100	10	18
Preferred 100	35	50
Va Coal Iron & Coke. 100	7	7½
5s 1949 M-S	49½	51
Westingh Air Brake. 50	170	175
White Knob Mining. 100	20⅜	21
Worthing Pump pref. 100	116	121

‡ Buyer pays accrued interest. † Price per share.

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

☞ Share Prices—Not Per Centum Prices.

Saturday, Nov. 2.	Monday, Nov. 4.	Tuesday, Nov. 5.	Wednesday Nov. 6.	Thursday, Nov. 7.	Friday, Nov. 8.	ACTIVE STOCKS. ¶ Indicates unlisted.	Sales of the Week. Shares	Range of Sales in 1901. Lowest.	Range of Sales in 1901. Highest
						Railroad Stocks.			
*256 257	256½ 256½	ELECTION DAY	257 257	257½ 257½	*257 258	Boston & Albany............(Boston)....100	40	251 Jan. 3	265 Apr. 18
*167 168	167¾ 167¾		167 167½	167 167	166 166½	Boston Elevated, full paid.. " 100	282	159¼ Jan. 15	190 July 17
244 244	*244		245 245	*244	245 245	Boston & Lowell............. " 100	81	238 July 3	248 Apr. 22
*192 193	192½ 193		192 192	192 192½	192½ 193½	Boston & Maine.............. " 100	90	190 May 15	200 Apr. 24
*154	156 156		156 157	156 160	158½ 159½	Chic. June. & Un. Stock Yds. " 100	220	143½ Jan. 21	162 June 18
*131	132 132		132 132	132 132	*133 133	Preferred.................. " 100	130	126 Jan. 2	185 Apr. 9
68 68	68½ 69		68¾ 68¾	68¾ 68⅝	68½ 71½	Choc. Okla. & G. trust certs. (Phila.).... 50	6,957	37½ Jan. 23	75 May 16
53 53	54 54		53⅝ 54	*53½ 54	53½ 54½	Preferred Tr. certfs....... " 50	1,240	45 Feb. 20	59¾ May 16
*144½ 145	144 144½		144 144	144 144	*144 144½	Fitchburg, pref.............(Boston)....100	198	139 Jan. 19	148 Apr. 23
34⅝ 34¾	34½ 34⅝		34⅝ 34¾	34⅝ 35⅛	34¾ 35	Lehigh Valley............... (Phila.).... 50	8,521	28⅛ Jan. 4	39⅜ May 1
36½ 37⅛	37⅛ 37⅛		36½ 37⅛	37 37	*36½ 37	Massachusetts Elect. Cos. ¶.(Boston)....100	2,851	24 Jan. 29	45 July 1
94½ 94½	94½ 94½		94 94¼	94 94	94 94	Preferred ¶................ " 100	734	77½ Jan. 17	96 June 11
*21¾ 22½	*21½ 22½		21⅝ 21⅝	21½ 21½	*21 22	Mexican Central............. " 100	100	13¾ Jan. 29	29⅜ May 3
....	*99		100 100	*100	....	Northern Central............ (Balt.) 50	28	88½ Jan. 19	100 June 18
*206½	*207		*207	*207	*207 208	Old Colony...................(Boston)....100	......	205 Jan. 2	212½ Apr. 29
74⅜ 74⅝	x72¾ 72¾		72¾ 72¾	72½ 73⅛	73 73⅝	Pennsylvania................ (Phila.).... 50	3,778	69 May 9	81 Apr. 26
a	21 11-16 ¾		b	21¾ x2 1-16	c	Reading Company............ " 50	36,967	12½ Jan. 4	24 1-16 June 4
38⅝ 38⅝	38⅝ 38¾		38⅝ 12-16	38¾ 38⅜	d	1st preferred.............. " 50	3,800	32 3-16 Jan. 25	40½ June 17
27 27 1-16	27⅛ 27⅛		27½ 27¾	27¾ 27 9-16	27⅜ 27½	2d preferred............... " 50	12,975	19 Jan. 4	29 7-16 May 1
25⅝ 26	26 26⅛		26⅝ 26⅝	27 27¾	27¾ 27½	Seaboard Air Line .... (Balt.) 100	5,145	9¾ Jan. 31	30½ June 21
49¾ 50	50 50⅝		50½ 50¾	51⅛ 51¾	51⅜ 51½	Preferred.................. " 100	5,795	24⅝ Jan. 31	54¾ Sept. 20
101¾ 103½	102½ 103¾		105½ 108	107¾ 108½	106½ 108	Union Pacific...............(Boston)....100	22,408	76½ Jan. 4	133½ May 3
89½ 89½	89½ 89½		90 90	89¾ 90¼	90 90½	Preferred.................. " 100	124	82 Jan. 4	99 May 1
28 28	*27¾ 28		27¾ 27¾	27½ 27¾	27¼ 28½	Union Traction, $17½ paid. (Phila.).... 50	2,526	24¼ June 10	37 Jan. 3
16⅝ 15⅝	*15⅝ 15½		15½ 15⅝	15¾ 16¼	16¼ 16⅜	United Ry & Elec. Co....... (Balt.) 50	5,331	15 Oct. 10	18⅛ Mar. 29
94½ 94½	94¾ 94¾		94½ 94½	*94½ 95½	94½ 94⅝	West End Street.............(Boston).... 50	105	92¾ Jan. 8	99 Apr. 23
						Miscellaneous Stocks.			
86 86½	86 86½		84¾ 86½	85¼ 87⅝	85¾ 87¾	Amalgamated Copper¶ .....(Boston)....100	15,018	83¼ Oct. 28	129½ June 15
*22 22½	*22 22½		22¼ 22⅝	22 23	23 23	Amer. Agricul. Chemical ¶.. " 100	555	20 Oct. 8	34⅛ June 13
81½ 81½	81 81½		81½ 81½	81½ 81½	81½ 82	Preferred ¶................ " 100	315	80 Jan. 9	91 June 18
....	¾ ¾		....	....	⅝ ⅝	American Alkali............. (Phila.).... 50	200	½ July 26	2⅜ Jan. 12
....	....		....	....	....	Preferred, $10 paid .... " 50	......	½ Apr. 26	⅞ Mar. 4
118¾ 118¾	117½ 117¾		116¾ 117½	117 118⅜	117¾ 118½	American Sugar Refining ¶.(Boston)....100	5,136	112¾ Oct. 7	152½ June 3
116⅝ 116½	116 116½		116½ 116½	116½ 116½	116½ 116½	Preferred ¶................ " 100	447	113¾ Oct. 2	130 July 16
158 158½	157 158		156¾ 157	156½ 158	157 157¾	Amer. Telephone & Tel. Co.. " 100	1,061	151 Jan. 4	182 May 22
660 660	*650 660		655 660	650 655	650 660	Calumet & Hecla............ " 25	161	630 Oct. 7	860 Mar. 5
25⅝ 25½	25½ 25⅝		25⅝ 25⅝	26 26½	26½ 26½	Camb. Steel, $18¾ paid recte.(Phila.) 50	9,217	15¾ Mar. 27	31¼ June 11
16¼ 16¾	16¾ 16¾		16 16½	16 17	16½ 16¾	Centennial Mining.......... (Boston).... 25	1,336	15½ Oct. 28	24¼ May 3
62½ 62½	61½ 62½		*62 62½	62⅝ 62¾	63¼ 63¾	Consolidated Gas............ (Balt.) 100	1,072	58 Jan. 30	65¾ July 16
24½ 24½	24¼ 24¼		23½ 24	23½ 24	23½ 24	Consol. Lake Superior...... (Phila.) 100	2,550	22½ Nov. 8	38½ Apr. 15
*68 68½	68⅝ 68⅝		68 68	68 68½	68⅝ 68⅝	Preferred.................. " 100	845	40 Feb. 11	76 Aug. 3
48¾ 48¾	48 49		*47½ 48¼	47 47⅝	47 47½	Dominion Coal ....(Boston)....100	1,230	32 May 15	50 Oct. 15
22 22	21 22½		21 22	21 22	21 21½	Erie Telephone.............. " 100	1,484	20 Oct. 28	99 Jan. 3
....	... ...		....	....	*73 73½	Lehigh Coal & Navigation... (Phila.) 50	......	62½ Jan. 21	79⅜ Apr. 12
....	4½ 4½		4⅜ 4⅜	4⅜ 4⅝	4½ 4½	Marsden Co¶ .... " 100	1,770	4¼ Oct. 24	7⅝ Jan. 3
3½ 3½	3⅛ 3½		3 3⅝	3¼ 3½	3 3¾	National Asphalt ¶ .... " 50	3,698	2¼ Nov. 4	8½ Feb. 12
....	5¾ 6		6¼ 6¾	6¾ 6¾	7 7	Preferred¶................. " 50	2,405	5¾ Nov. 4	16 Feb. 13
*92½ 93	*91½ 93		*91½ 93	*91½ 93	*90 91	New Eng. Cotton Yarn, pref.(Boston)....100	......	90 Feb. 14	99 Jan. 3
132½ 132½	*...... 132½		*..... 132½	132 132	132½ 133½	New England Telephone.... " 100	85	127½ Jan. 4	146 Apr. 12
26¾ 27	26½ 26½		24¾ 25	25½ 25½	25½ 26	Old Dominion Copper ¶...... " 25	4,351	24¾ Oct. 29	38¾ Mar. 5
5 5⅛	5 5⅛		5 5¼	5⅛ 5¼	5⅛ 5⅜	Philadelphia Elec.¶ 5 paid.. (Phila.)........	8,499	4⅝ July 13	8⅜ Feb. 12
25 25½	25 25½		25¼ 25⅝	25 26½	25½ 27	Trinity Mining ....(Boston).... 25	2,487	24½ Oct. 29	41 June 28
113 113¾	113 113½		113 113½	113½ 114½	115½ 118½	United Gas Improvement ¶.. (Phila.).... 50	4,042	113 Sept. 13	128½ Jan. 3
42 42	*42 42½		42 42½	42½ 42½	42½ 42½	United Shoe Machinery.....(Boston).... 25	1,101	30¼ Feb. 4	44 Sept. 5
27¾ 27¾	27¾ 27¾		27¾ 27¾	27½ 27⅝	27⅝ 27¾	Preferred.................. " 25	307	23½ Jan. 4	30 Sept. 9
*12 13	13 13		13 13	*12 13	*12 13	United States Oil........... " 25	150	10½ July 8	17 Mar. 20
....	....		....	....	*47 49	Welsbach Co................ (Phila.)....100	......	40 Jan. 18	55 Apr. 12
*...... 73	*...... 72		*69½ 70½	*70½	*70 72	Westingh. Electric & Mfg...(Boston).... 50	......	54 Jan. 10	75 Aug. 21
*...... 78	*...... 78		*77 78	*...... 78	78 78	Preferred.................. " 50	20	66 Jan. 4	80½ Sept. 17

* Bid and asked prices; no sale was made. a 21 9-16 21 11-16 b 21 11-16 21 13-16 c 21 13-16 21 15-16 d 33 13-16 33 15-16

INACTIVE STOCKS	Bid.	Ask.
RAILROADS.—Prices	Nov.	8
Amer. Railways (Phil) 50	41½	......
Atl & Charlotte (Balt) 100	155	......
Bos & Maine pf. (Bost) 100	170	......
Boston & Prov. " 100	300	303
Conn & Passum " 100	165	......
Conn River.... " 100	270	280
Consol Tr Pitts¶ (Phil) 50	23½	......
Pref ¶.......... " 50	64½	......
Ga South & Fla. (Balt) 100	45	......
1st pref...... " 100	97½	......
2d pref...... " 100	78	......
G'rmant'n Pass (Phil) 50	.....	148
Hestonv M & T " 50	......	......
Pref........... " 50	......	......
Inds Street..... " 100	......	......
Little Schuylk. " 50	......	......
Maine Central. (Bost) 100	171	......
Minehill & S H. (Phil) 50	61	......
Nesquehon'g V. " 50	......	......
North Penn.... " 50	108	......
Pere Marqu'te. (Bost) 100	89	90
Pref. .... " 100	85	88
Phil Germ & N. (Phil) 50	......	......
Phila. Traction " 50	92⅝	......
Rys Co General¶ "	......	......
Rutland pref .. (Bost) 100	114	115
United N J..... (Phil) 100	280	......
UnPow& Trans " 25	......	......
West End pref. (Bost) 50	113½	114
West Jer & S S. (Phil) 50	......	......
West N Y & Pa. " 50	......	......
Wis Cent, new. (Bost) 100	21	21¾
Pref........... " 100	41	42
Wor Nash & R. " 100	130	140
MISCELLANEOUS.		
Allouez Mining (Bost) 25	4½	5
Amer. Cement. (Phil) 10	6⅝	......
Am Gold Dredg (Bost) 10	4	5
Amer. L & S .. (Phil) 50	......	......
AmPneumServ (Bost) 50	6	7
Pref........... " 50	......	30
Arcadian....... " 25	5	5½
Arnold Mining. " 25	1½	2
Atlantic Min'g. " 25	37	37½
Baltic Mining.. " 25	41½	43
Beth Steel ...... (Phil) 50	...	......
Boston Elec Lt. (Bost) 100	......	......
Cambria Iron.. (Phil) 50	47½	......
Camb S Drexel rect "	......	......
Canton Co...... (Balt) 100	97	99
Central Oil..... (Bost) 25	......	8½
ConMercur gold " 5	1¾	2
Cumb Tel & Tel " 100	......	......
Daly-West Min " 20	32½	33½
Danv Bessemer (Phil) 1½	⅝	......
DeLong H & E " 10	......	......
Diam State St.. " 10	2⅛	......
Pref "	6	......
Domin Coal pf. (Bost) 100	116	......
Dom Iron & S ¶ "	27	27¾
Easton Con El. (Phil) 50	19¾	......
Edison El Ill .. (Bost) 100	......	245
Elec Co of Am¶ (Phil) 50	6⅝	......
Franklin Min'g. (Bost) 25	16	17
General Elect.. " 100	258½	259¾
Pref............ " 100	......	......
Ind-Egyp Com " 100	......	4½
Int Buf H & S M " 10	1	1½
Int SP & Dynam (Phil) 50	......	......
Isly Royale¶.. (Bost) 25	24	25
Manufac Rub.. (Phil) 50	......	......
Pref........... " 50	......	......

STOCKS—BONDS	Bid.	Ask.
MISCELL.—Concluded.		
MdBrew asstpd (Balt) 100	......	......
Pref., asst.pd " 100	......	......
Mergenthaler .. (Bost) 100	178	179½
Mex Telephone " 10	2	2⅛
NewEngGs&C ¶ "	4¼	4⅝
New Hav I & S. (Phil) 5	....	......
Old Col Mining. (Bost) 25	3¾	4¼
Osceola Mining. " 25	98½	99
Palmetto Co.... (Phil) 25	¾	......
Parrott Sil&Cop (Bost) 10	36	36¾
Penn Elec Veh. (Phil) 50	......	......
Pref........... " 50	1	......
Pennsyl Salt... " 50	110¾	......
Pennsyl Steel¶. "	......	......
Pref ¶......... " 100	84½	......
Phila Co .... " 50	48⅝	......
PlantersComp¶ (Bost) 100	16	17
Quincy Mining. " 25	160	162
Rhode Isl Min.. " 25	3½	4
Santa Ysabel G " 5	⅜	¾
Seattle Electric " 100	49	49½
Pref...... .... " 100	101	101½
Susque I & S¶.. (Phil) 5	1¾	.....
Tamarack Min. (Bost) 25	275	279
Tidewater St... (Phil) 10	9	......
Torrington "A" (Bost) 25	27	28
Pref........... " 25	27	28
Un Cop L & M'g " 25	2	2⅛
UnEl L&Pow pf (Balt) 50	33	34
United Fruit (Bost) .100	88	89
U S Mining .... " 25	15¼	15½
Utah Mining.. " 4·85	24½	25
Warwick I & S. (Phil) 10	6½	......
Westm rel Coal " 50	......	......
Winona Mining (Bost) 25	2	2¾
Wolverine Min. " 25	57	58
Bonds—Boston.		
Am Bell Tel 4s..1908 J&J	§ 99¾	100½
A T&S F gen g 4s.'95 A&O	§102⅝	103
Adjustment g 4s..1995	§ 93	94
Boston Term'l 3½s..1947	§114	116
Bos Un Gas 1st 5s.'39 J&J	§ 78	80
2d M 5s.......1939 J&J	§ 45	50
Bur& Mo Riv ex'pt 6s. J&J	§119	......
Non-exempt 6s.'18 J&J	§107	......
Sink fund 4s..1910 J&J	§100	......
Cent Vt 1st 4s 1920..Q-F	§ 88	88½
Ch Bur & Q 4s.1922 F&A	§101	......
Iowa Div 4s.1919 A&O	§......	106
Chicago June 5s.1915 J&J	§110	111
Ch & No M gu 5s.'31 M&N	§108½	109
Chi & W M gen 5s.'21 J&D	§108½	......
Curr't Riv 1st 5s.'27 A&O	§......	104
D G R & W 1st 4s.'46 A&O	§100	101
Domin Coal 1st 6s.'13 M&S	§110	......
East'n 1st M 6s g.'06 M&S	§111	112½
Fr Elk&M V 1st 6s'33 end	§137	......
Unst'p'd 1st 6s.'33 A&O	§135	......
Illin Steel conv 5s.'10 J&J	§100¾	......
Debenture 5s.1913 A&O	§100¾	......
K C C& S 1st 5s g.'25 A&O	§......	104
K C Ft S&G 1st 7s.'08 J&D	§114	......
K C F S&Mem 6s.'28 M&N	§123	124
K C M & B 1st 4s..'34 M&S	§......	100
Income 5s.		90
K C& M Ry&B 5s.'29 A&O	§107¾	......
K C St Jo & C B 7s.'07 J&J	§115	......
L Rock&F S 1st 7s.'05 J&J	§105	......
Mar H & Ont 6s...'25 A&O	§115	......
Mex Cent 4s g..1911 J&J	§ 81	82
1st con inc 3s g non-cum	28	31
2d con inc 3s non-cum..	18	21

BONDS	Bid.	Ask.
Boston—Concluded.		
NewEng con gen 5s'45 J&J	§......	......
N E Cot Yarn 5s 1929 F&A	§103	103¾
N E Gas & C 1st 5s..1937	§ 51	52
New Eng Tele 5s.'15 A&O	§103	......
6s.............1907 A&O	§104	......
N Y&N Eng 1st 7s.'05 J&J	§110	111
1st mort 6s.. ..1905 J&J	§107½	......
Rutland 1st 6s..'02 M&N	§102½	......
Rut-Can 1st 4s 1949.J&J	§101	......
Seat Elec 1st 5s 1930 F&A	§104	......
Torrington 1st 5s 1918...	§......	......
West End St 5s..'02 M&N	§......	102
4½s............1914 M&S	§......	......
Deb 4s.......1916 M&N	§......	......
Bonds—Baltimore.		
Anacostia & Pot 5s	97	98
Atl & Ch 1st 7s.1907 J&J	116	117
AtlG-Light 1st 5s 1917 J&D	108	......
Atl Coast L ctfs 5s..J&D	......	......
Balt Belt 1st 5s.1990 M&N	......	......
BaltCPas 1st 5s.1911 M&N	109	110
Balt Fundg 5s.1916 M&N	......	......
Exchange 3½s.1930 J&J	120	122
Balt&P 1st 6s m l 1911 A&O	......	......
1st 6s tunnel 1911..J&J	......	......
Bal Trac 1st 5s.1929 M&N	117	119
Ext & Imp 6s.1901 M&S	......	......
No BaltDiv 5s.1942 J&D	121	123
Conv'rtible 5s 1906 M&N	100	100½
Central Ry 6s...1912 J&J	......	......
Consol 5s....1932 M&N	118	120
Ext & Imp 5s.1932 M&S	117	......
Chas City Ry 1st 5s '23 J&J	107½	......
Chas Ry G & El 5s '99 M&S	88	92
CharlC&A ext 5s.1909 J&J	115	......
2d 7s 1910 ....A&O	105	......
City&Sub 1st 5s.1922 J&D	116	117½
City&Sub(Wash) 1st 5s'48	96½	97
Col&Grnv 1st 5-6.1917 J&J	123	123½
Consol Gas 6s..1910 J&D	113½	114
5s...... ....1939 J&D	113¾	114
Ga &Ala 1st pf 5s 1945 A&O	......	......
GaCar&N 1st 5s g.1929 J&J	110½	111
GeorgiaP 1st 5-6s 1922 J&J	127	......
GaSo&Fla 1st 5s.1945 J&J	113½	114¼
KnoxvTrac 1st 5s '28 A&O	88	90
Lake R El 1st gu 5s'42 M&S	118	......
Macon&N 1st 4½s '90 M&S	......	......
Maryland Brewing 6s	51	53
MetSt(Wash) 1st 5s'25 FA	115	......
New Orl Gas 1st 5s...Var	......	......
NewpN&OP 1st 5s'38 M&N	105	......
Norfolk St 1st 5s '44.J&J	110	......
NorthCent 4½s.1925 A&O	116	......
6s 1904...............J&J	107	108
Series A 5s 1926....J&J	125	......
Series B 5s 1926....J&J	125	......
Pitt Un Trac 5s.1997 J&J	114	......
PotomVal 1st 5s.1941 J&J	108	110
SecAvTn(Pitts) 5s'34 J&D	115	......
Sav Fla & West 5s '34 A&O	112	......
Seaboard A L 4s 1950....	85¾	86
Seab & Roan 5s.1926 J&J	112	......
So. Bound 1st 5s '41.A&O	109	110
UnEl L&P 1st 4½s'29 M&N	84	85
Un Ry & El 1st 4s'49.M&S	95¼	95⅜
Income 4s 1949....J&D	72	72¾
Virg Mid 1st 6s.1906 M&S	107	......
2d series 6s..1911 M&S	114	......
3d series 6s..1916 M&S	121	......
4th ser 3-4-5s.1921 M&S	112	......
5th series 5s.1926 M&S	114	......

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
Va (State) 3s new.'32 J&J	96	96½
Fund debt 2-3s.1991 J&J	96	96½
West N C con 6s.1914 J&J	120	......
WestVaC&P 1st 6g.'11 J&J	115	115½
Wil & Weld 5s..1935 J&J	121	124
Bonds—Philadelphia		
Alle Vy E ext 7s 1910 A&O	132	......
Asphalt Co 5s tr ctfs 1949	48¾	49
Atl City 1st 5s g..'19 M&N	110	......
Balls Ter 1st 5s.1926 J&D	93	......
Berg&EBrew 1st 6s'21 J&J	......	......
Cambria Iron 6s.1917 J&J	......	......
Ches&D Can 1st 5s.'16 J&J	......	58
Choc&Mem 1st 5s 1949 J&J	114½	115½
Choc Ok&G gen 5s'19 J&J	111½	112
Cit's'St Ry(Ind)con 5s.'33	108½	......
Colum St Ry 1st con 5s.'32	......	......
Con Trac of N J 1st 5s..'33	110½	......
Del & B Bk 1st 7s.'05 F&A	......	......
East&A 1st M 5s.'20 M&N	......	......
Edison Elec 5s stk tr ctfs.	112½	......
Elec& Peop's Tr stk tr ctfs	97	97½
Elm&Wilm 1st 6s.'10 J&J	117	......
Income 5s....2862 A&O	107	......
Eq Ill Gas-L 1st g 5s.1928	......	......
Hestonv M & F con 5s.'24	......	......
H& B Top con 5s.'25 A&O	......	......
Indianapolis Ry 4s..1933	86½	87½
Lehigh Nav 4½s..'14 Q-J	111¾	......
RR 4s g.......1914 Q-F	......	......
Gen M 4½s g..1924 Q-F	......	......
Leh V C'l 1st 5s g.'33 J&J	109½	110
Leh Val ext 4s..1948 J&D	120	......
2d 7s.........1910 M&S	136½	137½
Consol 6s.....1923 J&D	125½	......
Annuity 6s..........J&D	133	......
Nat Asphalt 5s.1951.J&J	35	35¼
New'k Con Gas 5s '48 J&D	106	107½
Newark Pass con 5s.1930	115¾	......
NYPhil&Nor 1st 4s '39 J&J	105	......
Income 4s...1939 M&N	84	......
No Penn 1st 4s..'36 M&N	......	......
Gen M 7s......1903 J&J	105½	......
Penn gen 6s r...1910 Var	120	......
Consol 6s c....1905 Var	......	......
Consol 5s r....1919 Var	......	......
Penn & Md Steel con 6s..	112¾	......
Pa & N Y Can 7s..'06 J&D	......	116½
Cons 5s......1939 A&O	109½	......
Cons 4s......1939 A&O	95	......
Penn Steel 1st 5s.'17 M&N	......	......
People's Tr tr certs 4s.'43	......	107
Phila Elec gold trust ctfs	100	......
Trust certfs 4s..........	66	......
Ph&Er gen M 5g.'20 A&O	120½	......
Gen M 4s g..1920 A&O	108½	......
Ph & Read 2d 5s.'33 A&O	130	......
Consol M 7s..1911 J&D	129	131
Con M 6s g...1911 J&D	121	......
ExtImp M 4s g.'47 A&O	......	......
Con M of '82 4s.'37 J&J	......	......
Terminal 5s g.1941 Q-F	......	......
P Wil & Balt 4s.1917 A&O	......	......
Collat trust 4s.1921 J&J	......	......
Read Co gen 4s, 1997 J&J	97½	98½
Rochester Ry con 5s.1930	......	......
SchRESide 1st 5s g'35 J&D	111	......
Scran Trac 1st 6s '32 M&N	......	......
UnTracPitts gen 5s'97 J&J	115½	......
Welsbach s f 5s 1930.J&D	......	74

§ And interest.
*Price includes overdue coupons.

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER July 15, 1901.

	1901.	No. of banks	Capital.	Surplus.	Deposits. Individual.	Deposits. Other.	Loans & discounts. (Incl'g overdrafts.)	Gold and gold C. H. certificates.	Gold Treasury certificates.	Silver.	Silver Treasury certific'tes	Leg. tend'rs & U. S. cf'ts deposit.
N. England.	Maine	84	$10,521,000	$2,800,357	$22,303,767	$341,620	$24,531,746	$1,152,755	$86,010	$164,181	$188,004	$480,261
	N. Hampshire	56	5,550,000	1,470,221	13,408,590	949,360	13,072,724	461,437	91,270	118,186	178,092	317,078
	Vermont	47	6,435,000	1,448,905	11,363,061	255,970	12,558,331	442,487	38,260	104,376	62,603	231,554
	Boston	39	37,020,000	14,311,600	136,635,988	3,787,127	177,097,308	5,413,215	7,012,470	202,502	3,103,166	8,087,213
	Mass., other	207	40,252,500	15,021,797	95,480,406	1,899,881	115,787,911	3,493,683	426,010	693,829	1,075,991	2,834,128
	Rhode Island	42	14,455,250	3,428,729	18,158,293	140,640	28,185,466	562,650	151,580	98,186	245,043	556,041
	Connecticut	88	20,357,070	8,006,407	45,559,372	1,202,934	50,802,474	1,926,031	506,290	265,644	593,747	1,158,815
	Total Div. No. 1	558	134,590,820	46,488,016	342,914,477	8,577,582	422,335,960	13,452,258	8,311,890	1,646,904	5,446,646	13,665,090
E. Middle.	New York City	43	62,550,000	47,565,000	598,037,272	33,514,533	602,189,119	79,098,483	56,660,870	748,063	15700665	55,329,789
	Brooklyn	5	1,352,000	1,900,000	14,258,216	189,690	12,528,076	416,204	312,900	85,347	396,499	918,026
	Albany	6	1,550,000	1,390,000	8,973,822	209,943	13,616,475	484,885	393,000	58,872	35,800	854,140
	N. York, other	287	31,604,290	11,018,190	127,071,996	2,067,667	110,996,362	3,670,985	1,077,530	785,910	956,272	3,941,883
	New Jersey	122	15,358,900	8,849,272	75,590,346	1,002,451	66,520,285	1,540,565	657,890	435,206	1,196,622	2,480,215
	Philadelphia	35	19,905,000	18,565,000	123,451,545	4,044,251	137,362,364	10,375,216	5,562,890	570,125	3,474,767	3,974,068
	Pittsburg	31	14,150,000	12,000,000	84,556,993	1,589,754	87,043,134	3,857,631	2,884,000	377,208	2,314,008	3,881,949
	Penna., other	436	45,018,119	26,598,866	206,734,548	3,158,352	159,623,241	7,084,091	1,208,000	1,219,172	1,881,036	5,222,535
	Total Div. No. 2	965	191,488,309	127,886,328	1,238,674,735	45,776,641	1,186,879,056	106528060	68,757,080	4,279,903	25955669	76,602,605
Middle.	Delaware	20	2,158,985	1,006,150	6,969,898	47,500	6,486,343	127,693	27,760	69,087	203,384	172,621
	Baltimore	19	11,458,260	4,426,900	32,700,991	2,220,519	41,082,404	714,748	607,080	104,846	1,625,250	2,342,000
	Maryland, oth.	57	4,188,700	1,999,997	15,509,252	272,000	14,183,096	362,767	129,560	91,424	191,474	412,767
	Washington	11	2,775,000	1,603,456	18,131,184	427,861	12,305,754	747,237	931,970	46,943	643,258	802,931
	Dist. Col., oth.	1	252,000	150,000	1,158,237	....	1,036,628	102,148	45,000	4,355	15,352	59,450
	Virginia	47	5,334,430	1,913,198	23,657,684	2,607,066	23,642,332	673,940	69,310	210,370	203,286	1,114,897
	West Virginia	46	4,083,040	1,209,477	18,777,376	788,529	15,080,291	671,348	122,580	140,670	190,224	646,358
	Total Div. No. 3	201	30,250,415	12,309,178	116,904,620	6,363,475	113,816,848	3,399,881	1,933,260	667,695	3,072,228	5,551,024
Southern.	North Carolina	35	3,092,650	947,108	7,884,505	638,017	10,517,101	344,520	8,200	147,958	100,523	408,141
	South Carolina	17	2,098,000	713,319	5,415,173	364,046	8,536,471	138,132	1,690	128,436	40,832	165,857
	Savannah	2	750,000	225,000	790,244	117,766	1,855,898	41,000	11,000	27,000	34,600	50,521
	Georgia, oth.	30	3,666,000	1,346,406	11,177,291	938,194	14,015,598	323,436	61,580	244,784	138,919	498,014
	Florida	17	1,355,000	658,600	8,607,915	258,322	5,243,564	172,629	62,400	145,861	131,213	438,800
	Alabama	33	3,590,000	689,860	12,949,079	251,000	11,585,347	475,533	234,210	238,814	172,020	567,253
	Mississippi	14	1,130,000	486,700	3,866,028	....	4,261,702	74,239	21,300	137,364	13,941	233,130
	New Orleans	8	2,600,000	3,095,000	18,277,848	316,821	17,558,280	617,929	419,760	121,635	690,105	814,025
	Louisiana, oth.	17	1,147,500	448,200	5,588,029	50,000	5,918,888	87,001	164,820	121,863	63,786	148,244
	Houston	6	1,350,000	675,000	5,105,072	....	3,472,247	313,117	368,830	192,364	203,327	793,256
	Texas, other	270	20,539,250	5,746,599	72,605,440	988,968	68,238,629	2,439,770	852,000	1,435,992	693,905	3,237,893
	Arkansas	9	1,107,500	322,500	3,884,612	95,463	3,844,785	94,921	32,240	93,272	63,599	130,978
	Louisville	8	4,645,000	1,812,500	9,434,991	2,157,782	14,447,983	792,620	172,000	54,229	....	915,815
	Kentucky, oth.	76	8,215,710	2,186,992	19,054,745	1,615,693	21,339,609	803,234	82,860	160,669	126,857	553,263
	Tennessee	55	7,265,440	1,795,872	23,402,909	642,033	24,594,467	846,352	327,350	268,552	389,896	1,140,894
	Total Div. No. 4	597	62,552,050	21,149,656	208,043,882	8,434,105	215,430,569	7,564,433	2,820,240	3,518,793	2,864,023	10,096,084
Middle West.	Cincinnati	13	7,700,000	2,775,000	33,357,742	3,550,378	34,533,193	848,527	1,175,000	136,601	742,878	4,373,218
	Cleveland	18	12,983,700	3,571,850	28,610,339	490,004	46,905,632	1,773,937	699,980	198,413	259,068	1,923,758
	Columbus	6	2,300,000	605,000	9,633,011	278,362	9,043,996	394,705	211,500	58,199	231,170	769,729
	Ohio, other	259	27,387,600	8,522,037	99,751,645	1,791,791	91,558,385	3,681,813	344,010	745,267	454,870	3,799,538
	Indianapolis	6	2,616,000	1,405,000	13,102,012	1,886,059	11,867,699	1,283,908	1,090,000	72,539	198,278	762,059
	Indiana, other	126	12,714,500	3,781,990	51,529,151	1,225,777	39,311,003	2,468,818	299,600	449,890	449,125	1,753,473
	Chicago	12	18,750,000	8,755,000	127,769,072	1,668,670	171,993,245	12,417,298	11,605,480	420,818	4,168,489	25,150,647
	Illinois, other	243	19,392,000	6,952,271	91,702,466	2,085,643	79,840,180	3,107,885	778,730	546,028	535,360	2,377,715
	Detroit	6	3,300,000	622,000	13,622,390	709,231	15,448,389	1,151,042	166,990	99,232	211,816	1,163,151
	Michig'n, other	79	8,285,000	2,503,136	44,036,084	913,235	38,154,098	1,837,766	156,230	258,928	226,913	1,293,340
	Milwaukee	5	3,250,000	925,000	26,929,312	1,101,139	23,046,387	1,749,220	670,000	121,062	110,000	1,525,055
	Wisconsin, oth.	87	7,215,000	1,803,479	42,652,999	616,871	35,366,254	1,493,286	189,350	264,790	219,570	989,153
	Total Div. No. 5	860	125,893,800	42,221,763	582,696,723	16,317,160	597,068,461	32,208,255	17,386,870	3,371,767	7,807,537	45,890,836
Western.	Des Moines	4	800,000	250,000	2,823,001	294,048	6,559,806	157,230	32,420	50,303	149,784	449,634
	Iowa, other	216	14,096,100	3,149,985	56,883,804	1,066,238	56,458,346	1,970,178	416,170	428,305	547,053	1,784,725
	St. Paul	5	3,700,000	733,000	13,727,834	980,798	12,333,424	1,587,471	34,300	115,235	264,395	380,153
	Minneapolis	4	3,250,000	695,000	10,827,929	339,631	14,332,472	945,405	70,000	87,076	30,000	554,000
	Minnesota, oth	83	5,125,000	1,137,554	26,371,215	190,000	22,560,548	1,007,508	81,560	196,469	171,286	494,933
	St. Louis	7	13,400,000	4,300,000	40,869,965	2,809,913	71,193,114	2,402,932	5,183,600	84,568	2,455,882	4,891,510
	Kansas City	6	2,650,000	775,000	23,890,578	946,962	35,704,424	1,204,425	1,168,300	304,691	731,484	913,950
	St. Joseph	2	350,000	114,350	3,345,910	94,928	3,548,966	170,190	27,640	40,309	262,357	229,026
	Missouri, oth'r	56	3,735,000	842,550	13,823,208	122,000	11,586,220	415,140	55,880	116,683	81,909	424,144
	Kan. City, Kan.	1	1,000,000	250,000	1,997,257	....	4,775,288	103,270	....	21,935	....	507,918
	Kansas, other	117	7,634,600	1,267,432	32,019,640	569,593	25,658,707	1,105,307	150,690	270,977	180,645	891,290
	Omaha	8	3,650,000	423,500	12,609,811	874,054	15,882,449	845,567	113,000	180,075	352,143	1,405,047
	Lincoln	3	400,000	59,000	2,448,399	45,500	2,652,881	89,775	....	21,295	200	121,089
	Nebraska, oth.	104	5,995,000	1,244,585	22,256,707	....	20,268,292	733,450	49,910	152,667	98,271	588,327
	North Dakota	35	1,750,000	240,000	5,449,214	95,000	6,151,565	182,823	35,740	40,234	18,974	149,762
	South Dakota	30	1,535,000	213,000	7,393,251	225,350	5,493,360	301,272	49,320	56,933	34,572	253,033
	Total Div. No. 6	681	69,070,700	15,694,956	276,737,723	8,654,025	315,159,857	13,221,943	7,468,530	2,167,755	5,378,955	14,038,541
Pacific.	Nevada	1	82,000	5,000	406,276	....	502,901	11,565	....	5,388	....	1,341
	San Francisco	5	6,180,000	2,700,000	17,897,581	584,664	19,683,190	3,897,378	815,100	97,252	11,302	9,784
	Los Angeles	4	1,300,000	252,500	6,701,205	142,452	5,038,505	1,029,240	46,030	24,902	50,029	59,535
	California, oth.	32	3,775,000	979,150	15,332,597	....	12,153,761	1,380,560	49,360	204,822	32,888	79,232
	Portland	4	1,100,000	187,500	6,406,263	490,490	3,531,472	975,965	....	19,635	8,766	48,069
	Oregon, other	25	1,293,830	314,250	6,701,480	....	4,424,253	656,875	9,730	69,396	21,872	81,304
	Washington	31	3,205,000	679,000	22,415,497	942,289	14,542,214	2,170,125	78,630	175,467	100,610	201,796
	Total Div. No. 7	102	16,935,830	5,117,400	75,860,899	2,159,895	59,871,296	10,121,708	998,850	596,862	225,467	481,061
Oth. West.	Arizona	7	455,000	90,000	2,784,396	....	1,696,589	261,075	26,000	31,673	1,254	60,163
	New Mexico	10	761,800	178,250	4,178,113	184,939	3,002,457	130,515	10,000	53,037	19,016	141,543
	Denver	4	1,700,000	500,000	26,847,970	874,810	16,346,318	3,115,998	310,000	182,858	100,000	1,465,000
	Colorado, oth'r	37	2,727,000	801,336	24,817,763	292,818	14,183,754	1,626,038	182,030	158,425	228,226	701,345
	Idaho	11	600,000	206,000	4,269,954	75,413	2,067,268	218,810	6,840	18,373	28,598	74,830
	Montana	22	2,430,000	500,000	13,266,557	273,237	11,663,726	805,508	110,390	74,883	14,101	386,036
	Oklahoma	38	1,845,000	108,647	7,616,518	225,000	4,262,046	154,944	45,090	74,535	57,586	246,791
	Indian Ter.	47	1,908,375	366,059	4,601,917	....	5,170,893	123,548	34,200	65,650	39,565	150,765
	Utah	10	1,600,000	409,987	6,468,963	632,285	4,180,239	1,000,511	4,760	48,886	10,034	71,982
	Wyoming	13	860,000	140,550	4,315,341	47,217	3,916,811	234,920	7,320	31,954	9,624	50,913
	Alaska	1	50,000	1,050	105,126	63,395	54,640	25,735	8,000	3,373	100	2,180
	Hawaii	1	500,000	25,000	731,749	120,320	946,801	141,885	68,690	7,121	192	37,835
	Total Div. No. 8	201	14,937,175	3,326,879	100,004,367	2,789,434	67,491,542	7,839,487	813,320	750,778	508,496	3,389,383
	Total for U. S.	4,165	645,719,099	274,194,176	2,941,837,429	99,072,267	2,981,053,589	194336025	108490040	17,000,457	51259021	169714624

	TOTALS FOR RESERVE CITIES, &C. In Millions.	Boston.	N. York.	Brooklyn & Albany.	Philadelphia.	Pittsburg.	Baltimore.	Wash'gton.	Savannah.	New Orleans.	Houston.	Louisville.	Cincinnati.	Cleveland.	Columbus.	Indianapolis.	Chicago.	Detroit.	Milwaukee.	Des Moines.	St. Paul & Minneap.	St. Louis.	Kan. City & St. Joseph.	Kan. City, Kan.	Omaha & Lincoln.	S. Fran'co & Los A.	Portland.	Denver.	Total Reserve Cities.	Total Other Cities.	Total United States.
Resources.	Loans	177	602	26	137	87	41	12	1.9	18	3.5	14	35	47	9.0	11.9	172	15.4	23	6.6	26.7	71	39.3	4.8	18.5	24.7	3.5	16.3	1,645	1,336	2,981
	F'ds, st'ks, &c	21	148	6	43	26	11	3	.4	5	.5	9	20	9	3.3	5.4	22	4.6	5	1.1	6.8	20	9.4	.7	4.5	7.5	4.0	8.4	406	480	886
	Due fr. banks	48	57	9	51	16	11	5	.2	4	3.7	5	11	12	2.5	8.2	46	5.4	8	2.1	10.9	18	24.8	1.4	8.3	8.9	2.3	10.0	392	396	788
	Specie	16	152	2	20	9	3	2	.1	2	1.1	1	3	3	.9	2.6	29	1.6	2	.4	3.1	10	3.9	.1	1.6	6.0	1.0	3.7	281	90	371
	Not's, ctfs, &c	9	56	2	4	4	3	1	.1	1	.9	1	5	2	.9	1.4	27	1.6	2	.6	1.1	5	1.5	.5	1.8	.8	.1	2.0	134	62	196
	Cl'r'g H. exch	20	221	2	17	6	4	..	....	2	...	..	...	1	.5	.5	10	.6	1	.1	1.0	3	2.1	.2	.7	1.2	.1	.7	294	7	301
	Oth. res'ces	4	28	2	9	6	3	3	...	..	.8	1	...	1	.4	.5	1	.5	..	.1	1.4	3	.8	.3	1.6	1.0	.4	.6	64	89	153
	Totals	295	1264	49	281	154	76	26	2.7	32	10	31	74	75	17.3	30.5	307	29.7	41	11	51.0	180	81.9	8.0	37.0	49.5	11.4	41.5	3,216	2,460	5,676
Liabilities.	Capital	37	63	3	20	14	11	3	.8	3	1.4	5	8	13	2.3	2.6	19	3.3	3	.6	7.0	13	3.0	1.0	4.0	7.5	1.1	1.7	251	395	646
	Sur. & undiv.	22	80	4	22	17	6	2	.3	3	.9	2	4	5	.9	1.8	14	1.0	1	.3	2.1	8	2.3	.6	.8	4.2	.9	1.0	208	209	417
	Circulation	6	31	1	10	7	4	1	.2	1	.3	4	4	4	.6	.6	6	1.4	1	.5	1.5	10	1.9	.7	1.9	4.3	.6	1.7	109	210	319
	Due to dep'rs	140	632	24	127	86	35	19	.9	19	5.1	12	37	29	9.9	15.0	130	14.3	29	3.1	25.9	44	28.3	2.6	16.0	25.3	6.9	27.7	1,541	1,500	3,041
	Due to banks	85	442	17	102	30	19	1	.4	5	2.3	8	19	22	3.6	10.5	138	9.7	7	6.3	14.3	54	46.3	3.7	14.3	8.1	1.9	9.4	1,081	126	1,207
	Other liab's	5	16	...	...	....	1	..	.1	1	...	..	2	....	...	....	....	....	...	...	.2	1	.1	..	....	.1	....	...	26	20	46
	Totals	295	1264	49	281	154	76	26	2.7	32	10	31	74	75	17.3	30.5	307	29.7	41	11	51.0	180	81.9	8.0	37.0	49.5	11.4	41.5	3,216	2,460	5,676

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

Notice Change—Our yearly totals now all date from **July 1.**

ROADS	Latest Gross Earnings			July 1 to Latest Date		ROADS	Latest Gross Earnings			July 1 to Latest Date	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year		Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$			$	$	$	$
Adirondack	August	22,192	20,044	40,543	36,254	Mo Pac & Iron Mt	4th wk Oct	1,340,000	1,098,000	13,030,000	11,266,000
Ala Gt Southern	4th wk Oct	78,866	68,097	811,758	692,417	Central Branch	4th wk Oct	38,000	40,000	543,000	535,000
Ala Midland	June	71,062	76,894	1,021,923	949,651	Total	4th wk Oct	1,378,000	1,138,000	13,663,190	11,765,178
Ala N O & Texas	Pac June.					Mob Jack & K C	Wk Nov 2.	3,139	2,304	53,281	44,749
N O & No East	2d wk Oct	41,000	39,000	533,566	518,463	Mobile & Ohio..e	October	564,600	566,800	2,012,700	1,989,976
Ala & Vicksb'g	2d wk Oct	20,000	16,000	262,565	209,781	Mont & Mex Gulf	October	133,664	108,660	490,454	461,039
Vicksb Sh & P	2d wk Oct	29,000	30,000	256,814	214,782	Nash Ch & St La	October	713,253	725,243	2,611,881	2,613,996
Ann Arbor	4th wk Oct	58,731	62,954	621,300	564,030	Nev-Cal-Ore	3d wk Oct.	5,143	4,110	57,240	48,659
Ann Wash & Bal	September	7,333	5,193	23,683	16,038	Nevada Central	July	3,096	2,506	3,096	2,506
Atch Top & S Fe	September	5,012,230	4,389,554	14,716,803	12,340,446	N Y C & Hud Riv	October	6,915,319	5,911,210	26,337,553	23,158,330
Atlanta & Char	July	245,957	231,460	245,957	231,460	N Y Ont & West	September	490,768	378,611	1,605,809	1,357,855
Atl Knoxv & No	October	56,890	40,383	204,363	165,039	N Y Susq & West	September	224,084	183,049	731,548	583,254
Atlanta & W Pt	June	49,656	47,085	740,689	702,472	Norfolk & West'n	4th wk Oct	554,750	454,809	5,840,230	5,442,421
Atl Coast Line	September	605,065	658,649	1,718,096	1,682,202	Northern Central	September	761,019	626,519	2,110,570	1,898,670
Atl Vald & West	September	22,906	16,829	67,279	49,470	North'n Pacific..d	3d wk Oct	1,013,478	814,219	13,693,787	11,275,762
Austin & Northw	May	20,422	12,830	250,450	156,004	Ohio & Little Kanawha	August	18,519	15,489	31,216	29,696
Balt & Ann S L	September	8,452	6,855	28,688	24,975	Pacific Coast Co	August	399,024	519,623	855,410	1,045,495
Balt & Ohio	September	4,167,390	3,927,258	12,633,422	11,348,717	Pacific Mail	April	185,475	355,867	2,513,761	3,308,378
B & O Southw.						Penn—East P&E	September	7,927,439	7,238,539	23,937,495	21,430,595
Bangor & Aroost	September	150,158	128,977	393,875	345,612	West P & E	September	*Inc* 86	5,000	*Inc* 2,5	56,200
Bath & Hammon	September	3,090	3,705	8,596	9,445	Penn & Northw'n	April	47,384	50,298	569,671	565,774
Bellefonte Cent'l	September	5,029	2,767	14,169	7,868	Pere Marquette	4th wk Oct	277,790	236,638	3,335,366	2,960,162
Bridgt & Saco R	August	5,938	4,536	9,566	7,661	Phila & Erie	August	704,339	547,128	1,309,398	1,066,210
Buff Roch & Pitts	4th wk Oct	220,120	189,018	2,346,850	2,057,230	Phila Wilm & B	September	1,006,590	963,090	3,056,095	3,027,095
Buffalo & Susq	September	74,158	60,851	200,679	157,136	Pittsb C C & St L	September	1,829,236	1,548,478	5,306,170	4,625,434
Burl C Rap & No	4th wk Oct	184,335	161,091	1,971,059	1,810,629	Pittsb & West'n	July	222,095	179,820	222,095	179,820
Canadian Pacific	4th wk Oct	1,210,000	941,000	12,807,031	10,547,471	Pittsb Cl & Tol	July	129,358	94,950	129,358	94,950
Cent'l of Georgia	4th wk Oct	287,992	239,623	2,553,306	2,401,778	Pittsb Pa & F	July	52,405	57,019	52,405	57,019
Cent'l New Eng	September	53,890	62,959	166,640	186,031	Total system	4th wk Oct	130,323	112,309	1,509,307	1,316,676
Cent'l of N Jersey	September	1,443,845	1,247,128	4,423,179	4,128,853	Plant System— Ala Midland, Bruns & W'n, Chas & Sav, Sav Fla & W, Sil S Oc & G	September	570,971	550,909	1,749,180	1,675,695
Central Pacific	August	2,021,773	1,836,607	3,866,067	3,570,262						
Cent'l Pa & West	June	2,386	2,403	24,002	24,430						
Chattan South'n	3d wk Oct	1,837	2,036	30,311	35,235						
Chesap & Ohio	4th wk Oct	545,177	482,905	5,867,455	5,376,128						
Chic & Alton Ry	September	802,694	833,871	2,480,970	2,450,572						
Chic Burl & Quin	September	4,970,334	4,772,004	14,430,796	13,225,020						
Chic & E Illinois	4th wk Oct	151,566	137,572	2,041,911	1,860,081	Reading Co.—					
Chic Gt Western	4th wk Oct	262,047	220,123	2,743,293	2,490,853	Phil & Read	September	2,461,900	2,362,124	7,295,832	7,069,420
Chic Ind & L'v	4th wk Oct	139,783	120,223	1,623,088	1,414,618	Coal & Ir Co	September	2,304,213	2,712,918	6,621,702	7,275,150
Chic Milw & St P	4th wk Oct	1,643,250	1,534,910	16,217,854	14,822,316	Tot both Co's	September	4,766,113	5,075,042	13,917,534	14,344,570
Chic & North W'n	September	4,276,720	4,002,116	12,459,796	11,512,039	Rich Fr'ksb & P	August	82,410	66,021	167,829	150,516
Chic Peo & St L, St L Ch & St P	October	135,810	132,879	487,297	453,168	Rio Grande Jct	August	52,396	49,707	104,180	100,433
Chic R I & Pac	September	2,703,337	2,460,515	8,490,868	7,360,419	Rio Grande So	4th wk Oct	20,623	19,059	199,508	194,547
Chic St P M & O	September	1,083,581	1,080,907	3,050,139	2,788,639	Rio Gr'de West	October	459,447	507,100	1,870,147	1,778,000
Chic Term Tr RR	4th wk Oct	43,360	41,324	541,840	482,279	Rutland	August	202,511	174,903	390,061	334,530
Choc Okl & Gulf	3d wk Oct	*114,150	*77,385	*1,797,546	*1,139,670	St Jos & Gr I	September	104,411	128,571	372,661	357,201
Cin N O & T Pac	2d wk Oct	97,047	94,490	1,576,370	1,414,427	St L Ken'et & So	September	14,663	11,325	37,230	30,390
Cl Cin Ch & St L	4th wk Oct	646,247	556,234	6,769,620	6,005,123	St L & N Ark	August	19,875	10,050	41,673	18,172
Peoria & East'n	4th wk Oct	79,307	76,956	885,178	770,062	St L & San Fran*g*	4th wk Oct	757,635	605,230	7,138,328	6,105,439
Clev Lor & Wheel	October	259,147	186,106	927,562	717,537	St L Southwest	4th wk Oct	278,746	259,586	2,452,856	2,272,325
Colorado & South	September	446,487	391,463	1,382,173	1,187,484	St L Van & T H	September	177,282	174,474	533,056	507,666
Col Newb & Lau	August	13,726	13,515	24,569	25,277	San Ant & A P	August	225,205	.....	397,138	.....
Col Sand & Hock	3d wk Oct	25,913	22,649	409,612	334,758	San Fran & N P	September	112,863	103,267	328,858	307,840
Cornwall & Leb	September	29,646	17,836	102,526	73,575	San Pedro Los Angeles & Salt L	3d wk Oct.	3,164	1,964	.....	.....
Cumberl d Val ey	September	112,856	108,148	307,168	291,415	S Fe Pres & Ph	3d wk Oct.	18,323	18,073	291,302	283,655
Denver & Rio Gr	4th wk Oct	374,500	363,800	4,323,925	4,132,299	Sav Fla & West	September	ƒ570,971	ƒ550,909	ƒ1,749,180	ƒ1,675,695
Detroit Southern	4th wk Oct	42,867	37,423	427,342	377,435	Seaboard Air L	3d wk Oct.	245,780	221,235	3,435,214	3,155,255
Det & Mackinac	September	65,300	69,857	202,300	218,182	So C & Ga Ext	September	20,443	20,941	58,784	60,294
Dul So Sh & Atl	4th wk Oct	74,888	83,344	971,746	958,153	So Haven & East	September	12,570	15,605	27,246	31,669
E St L & Carond	September	13,250	12,528	39,775	37,782	Southern Ind	October	53,885	35,250	215,778	130,561
Erie	Sep ember	3,561,644	3,118,901	10,914,991	9,818,181	So Miss & Ark	September	18,961	18,055	57,054	53,241
Evansv & Indian	4th wk Oct	8,679	9,721	119,259	122,535	So Pacific Co *b*	August	7,184,692	5,997,862	13,815,451	11,731,157
Evansv & T H	4th wk Oct	44,936	45,138	530,625	503,361	Austin & No'n	May	20,422	12,830	250,450	156,004
Find Ft W & W	September	9,635	9,610	33,638	30,009	Carson & Col	July	19,373	11,068	19,373	11,068
Ft W & Denv City	September	164,824	163,074	515,268	470,461	Cent Pacific	August	2,021,773	1,836,607	3,866,067	3,570,262
Georgia RR	September	148,250	174,390	415,766	424,344	Direct Nav Co	July	2,828	1,943	2,828	1,943
Ga South & Fla	4th wk Oct	36,519	35,919	320,107	301,806	Gal Har & S A	August	579,596	477,370	1,139,551	963,564
Gila Val G & N	September	28,501	24,416	80,644	91,223	Gal Hous & No	August	35,795	27,807	65,747	54,302
Gr Trunk System	4th wk Oct	933,786	854,124	10,380,993	9,626,240	Gulf W. T. & P	August	14,701	10,027	28,477	18,504
Gr Tr & West'n	3d wk Oct	96,106	81,618	1,339,601	1,228,110	Hous. E. & W.T.	August	69,691	53,367	134,571	108,413
Det Gr H & M	3d wk Oct	18,946	22,737	352,323	348,818	Hous. & Shrev.	August	17,475	11,882	30,866	19,994
Great North'n—						Hous & Tex Cen	August	421,315	344,432	808,414	640,073
St P Minn & M	October	3,347,031	2,325,735	10,722,179	8,221,104	Iberia & Verm'n	July	3,938	2,456	3,938	2,456
East'n of Minn	October	663,374	505,066	2,189,210	1,640,334	Louis'a West	August	147,758	111,654	285,507	219,139
Montana Cent'l	October	153,003	192,526	645,838	716,142	Morgan's L & T	August	640,812	551,240	1,228,000	1,050,468
Total system	October	4,163,408	3,023,327	13,557,227	10,577,580	New Mex & Ariz	July	27,090	17,937	27,090	17,937
Hocking Valley	4th wk Oct	129,686	119,713	1,841,706	1,626,780	N Y T & Mex	August	30,557	18,722	56,140	36,432
Hous & Tex Cent	August	421,315	344,432	808,414	640,073	Tex & N Orl	August	250,063	187,093	496,752	360,417
Illinois Central	September	3,358,666	3,112,621	9,917,596	8,631,232	Ore & Califor'a	July	280,013	229,168	280,013	229,168
Illinois Southern	October	11,449	11,199	46,748	43,153	Sonora Ry	July	44,538	45,082	44,538	45,082
Ind Dec & West'n	July	59,698	55,928	59,698	55,928	So Pac Coast	July	99,015	98,477	99,015	98,477
Ind Ill & Iowa	September	143,302	104,354	415,706	291,449	So Pac of Cal	August	1,892,706	1,534,792	3,647,164	2,989,290
Int & Gt North'n	4th wk Oct	225,244	215,063	1,660,963	1,575,547	So Pac of Ariz	August	346,781	254,250	653,454	525,850
Interoc (Mex)	Wk Oct 19	66,900	74,960	1,134,100	1,189,730	So Pac of N M	August	203,713	149,594	386,530	295,096
Iowa Central	4th wk Oct	87,546	69,267	840,244	780,919	Southern Railw'y	4th wk Oct	1,160,391	1,108,796	12,543,433	11,917,490
Iron Railway	September	6,130	4,021	18,860	13,514	Terre H & Ind	September	144,977	142,198	416,759	409,147
Kanawha & Mich	4th wk Oct	31,209	25,076	352,974	295,198	Terre H & Peor	September	46,470	41,601	147,536	124,352
Kan City South'n	September	414,837	360,072	1,182,737	1,075,883	Texas Central	3d wk Oct.	26,426	24,150	194,955	174,837
Lehigh & Hudson	October	33,224	31,721	136,060	147,844	Texas & Pacific	4th wk Oct	421,347	411,048	3,621,761	3,242,134
Lehigh Val RR	September	2,636,902	2,034,485	7,193,495	6,378,510	Tex S V & N W	September	10,600	11,500	32,200	30,100
Leh Val Coal Co	September	1,578,351	1,956,997	4,782,685	5,474,718	Tol & Ohio Cent	4th wk Oct	92,594	78,464	1,018,594	877,840
Lexing & East'n	September	34,103	27,294	101,329	90,972	Tol P & West	4th wk Oct	31,650	29,247	410,345	416,982
Lou Hen & St L	October	60,435	61,502	240,698	227,811	Tol St L & W	4th wk Oct	79,647	73,605	893,179	728,390
Louisv & Nashv	4th wk Oct	959,280	838,144	9,969,628	9,013,110	Tor Ham & Buff	August	43,651	29,926	80,109	61,562
Macon & Birm	September	8,711	10,187	25,182	25,310	Union Pac RR, Oreg RR & N Oreg Sh Line	September	4,240,815	4,054,849	12,313,102	11,539,113
Manistique	September	2,491	7,282	22,633	28,187						
‡Mexican Central	4th wk Oct	491,578	523,645	5,445,818	5,439,932						
Mexican Intern'l	September	466,222	435,428	1,415,996	1,254,527	Wabash	4th wk Oct	600,937	522,593	6,705,702	6,135,993
‡Mexican Nat'l	4th wk Oct	195,861	201,155	2,404,345	2,489,816	W Jersey & Sea'e	September	365,808	351,008	1,495,039	1,431,089
Mexican North'n	May	43,892	56,240	596,506	576,079	W V Cen & Pitt	September	102,167	95,338	309,588	286,548
‡Mexican Ry	Wk Oct 19	79,100	79,900	1,238,300	1,288,100	Western of Ala	June	57,832	54,045	821,088	739,745
Mexican South'n	2d wk Oct	15,162	14,326	234,527	226,352	Wheel & L E	October	321,471	286,643	1,230,073	1,030,394
Minneap & St L	4th wk Oct	114,004	129,976	1,254,016	1,115,544	Wisconsin Cent	4th wk Oct	177,000	156,098	2,107,060	1,895,469
M St P & S St M	4th wk Oct	220,581	137,864	2,135,003	1,502,759	Wrightsv & T'n	September	11,643	17,022	29,058	40,388
Mo Kan & Texas	4th wk Oct	639,316	568,534	5,992,237	5,102,910	Yazoo & Miss V	September	451,265	432,569	1,290,633	1,105,892

§ Covers results on lines directly operated east of Pittsburg. * Figures from September 1 are for the railroad only. ‡ Mexican currency.

a Includes Paducah & Memphis Division from July 1 in both years.

b Includes the Houston & Texas Central and its subsidiary lines. Earnings of the Cromwell Steamship Line, not previously reported, are now also included. c Results on Montgomery Division are included in both years. d Includes St. Paul & Duluth for both years.

e Includes results on Sher. Shrev. & Southern, Mo Midland and San Antonio extension for this year, but not for last year. ƒ These figures are the results on the Ala. Midland, Brunswick & Western, Charleston & Savannah, Savannah Fla. & West'n and Silver Springs Ocala & Gulf.

g These figures include, besides the St. Louis & San Francisco proper, the Kan. City Ft. Scott & Memphis and Ft. Worth & Rio Grande.

Totals for Fiscal Year.

In the full page statement on the preceding page we show the gross earnings of all roads for the period from July 1, that being now the beginning of the fiscal year of the great majority of the roads. There are, however, some roads that still have their own fiscal years. These with their dates are brought together in the following.

ROADS.	Period.	Latest Gross Earnings. Current Year.	Previous Year.
		$	$
Atlanta & Charlotte Air Line.	Apr. 1 to July 31	891,249	744,799
Bellefonte Central	Jan. 1 to Sept. 30	36,666	31,537
Burlington Cedar Rap. & No.	Jan. 1 to Oct. 31	4,327,005	4 048.323
Central of New Jersey	Jan. 1 to Sept. 30	12 516 798	11,518 443
Chicago & North-Western	June 1 to Sept. 30	16,372,897	15 260,211
Chicago Rock Island & Pac.	Apr. 1 to Sept. 30	14,815,127	12 917.697
Chic. St. P. Minn. & Omaha	Jan. 1 to Sept. 30	7,874,636	7.290.360
Choctaw Oklahoma & Gulf	Nov. 1 to Oct. 21	4,951,916	3.230 446
Cumberland Valley	Jan. 1 to Sept. 30	802.575	758,321
Duluth South Sho. & Atlantic	Jan. 1 to Oct. 31	2,140,270	2.200,440
East St. Louis & Carondelet	Jan. 1 to Sept. 30	118,745	119,104
Ft. Worth & Denver City	Jan. 1 to Sept. 30	1,536,099	1,198,854
Gila Valley Globe & North'n.	Jan. 1 to Sept. 30	255.192	284.030
International & Gt. North'n.	Jan. 1 to Oct. 31	4 054.298	3,390,569
Lehigh Valley RR.	Dec. 1 to Sept. 30	22 669,083	20 588,168
Lehigh Valley Coal	Dec. 1 to Sept. 30	17,503,680	15,817,050
Manistique	Jan. 1 to Sept. 30	81,46r	92,380
Mexican Central	Jan. 1 to Oct. 31	14.812,304	14 419.907
Mexican International	Jan. 1 to Sept. 30	4.346,134	3 926,553
Mexican National	Jan. 1 to Oct. 31	6,330,822	6,550,042
Mexican Railway	Jan. 1 to Oct. 19	3 442,800	3,649 000
Mexican Southern	Apr. 1 to Oct. 19	482 340	475 037
Missouri Pacific	Jan. 1 to Oct. 31	28,968,95-	25,058,196
Central Branch	Jan. 1 to Oct. 31	1,134,437	1,147.311
Total	Jan. 1 to Oct. 31	29 030.727	25,252 256
Monterey & Mexican Gulf	Jan. 1 to Oct. 31	1,165,353	1,158,741
Northern Central	Jan. 1 to Sept. 30	6,061,364	5 698.064
Pacific Mail	May 1 to Apr. 30	3,071,166	3,-17,620
Pennsylvania, East of P. & E.	Jan. 1 to Sept. 30	68,768,106	62,251,906
West of P. & E.	Jan. 1 to Sept. 30	Inc. 3,5	32,000
Pennsylvania & Northwes'n.	Jan. 1 to Apr. 30	225,526	227,045
Pere Marquette	Jan. 1 to Oct. 31	7 599 032	6.804,007
Philadelphia & Erie	Jan. 1 to Aug. 31	4.294.114	3.804.007
Phila. Wilm'g'n & Baltimore	Nov. 1 to Sept. 30	10,734.368	10 377,468
Phila. Cincin. Chic. & St. L.	Jan. 1 to Sept. 30	15 057,227	14,008,949
Rio Grande Junction	Dec. 1 to Aug. 31	404,371	384,691
St. L. Vandalia & Terre H.	Nov. 1 to Sept. 30	1,844,791	1,762,389
South Haven & Eastern	Jan. 1 to Sept. 30	51,767	52,188
South. Missouri & Arkansas	Jan. 1 to Sept. 30	160.530	134 450
Terre Haute & Indianapolis	Nov. 1 to Sept. 30	1,432,809	1,465,991
Terre Haute & Peoria	Nov. 1 to Sept. 30	503,208	434,838
Texas & Pacific	Jan. 1 to Oct. 31	9 169,231	7 291,106
West Jersey & Seashore	Jan. 1 to Sept. 30	2,987,691	2,832,191

Latest Gross Earnings by Weeks.

In the table which follows we sum up separately the earnings for the latest week. The table covers the fourth week of October and shows 12·78 per cent increase in the aggregate over the same week last year.

4th week of October.	1901.	1900.	Increase.	Decrease.
	$	$	$	$
Alabama Gt. Southern	78,866	68,097	10,769	.....
Ann Arbor	88,731	92,954	.....	4,223
Buffalo Roch. & Pittsb'g	220,120	189,018	31,102	.....
Burl. Ced. Rap & North.	184,335	161,091	23,244	.....
Canadian Pacific	1,210,000	941,000	269,000	.....
Central of Georgia	287,992	239,623	48,369	.....
Chesapeake & Ohio	545,177	482,905	62.272	.....
Chicago Great Western	151,56-	137,572	13.994	.....
Chic. Ind'plis & Louisv	262,047	220,123	41,924	.....
Chicago Milw. & St. Paul	139,783	120,223	19,560	.....
Chicago Term. Transfer	1,643,250	1,534,910	108,340	.....
Clev. Cin. Chic. & St. L.	43,360	41,324	2,036	.....
Peoria & Eastern	646,247	556 234	90.013	.....
Denver & Rio Grande	79,307	76,956	2,351	.....
Detroit Southern	374,50(	363,800	10,700	.....
Duluth So. Shore & At	42,867	37,423	5,444	.....
Evansv. & Indianapolis	74.888	83,344	.....	8,456
Evansv. & Terre Haute	8,679	9,721	.....	1,042
Ga. Southern & Fla	44,936	45,138	.....	202
Grand Trunk	36,519	35,919	600	.....
Grand Trunk West. Det. Gr. Hav. & Milw.	933,786	854,124	79,662	.....
Hocking Valley	129,686	119,713	9,973	.....
Int. & Great Northern	225,244	215,063	10,181	.....
Iowa Central	87,54(	69,267	18,279	.....
Kanawha & Michigan	31,209	25,076	6,133	.....
Louisville & Nashville	959,280	838,144	121,136	.....
Mexican Central	491,575	523,645	.....	32,067
Mexican National	195.861	201,155	.....	5.294
Minn. & St. Louis	114,004	129,976	.....	15,972
Minn. St. P. & S. Ste. M	220,581	137,864	82,717	.....
Mo. Kansas and Texas	639,316	568,834	70,482	.....
Mo. Pacific and Iron Mt.	1,340,000	1,098,000	242,000	.....
Central Branch	38,000	40,000	.....	2,000
Nash. Chatt. & St. L.	3,397	2,472	925	.....
Norfolk & Western	554.750	454,809	99,941	.....
Pere Marquette	277,790	236 638	41,152	.....
Pittsburg & Western	130,323	112,309	18,014	.....
Rio Grande Southern	20,623	19.059	1,564	.....
St. Louis & San Fran	757,635	605,230	152,405	.....
St. Louis Southwestern	278,746	259,586	19,160	.....
Southern Railway	1,160,391	1,103,796	51,595	.....
Texas & Pacific	421,347	411,048	10.299	.....
Toledo & Ohio Central	92,594	78,464	14,130	.....
Toledo Peoria & West'n	31,650	29,247	2,403	.....
Tol. St. L. & West	79,647	73,605	6,042	.....
Wabash	600,937	522,593	78,344	.....
Wisconsin Central	177,000	156,098	20,902	.....
Total (49 roads)	16,126,091	14,298,190	1,897,157	69,256
Net increase (12·78 p. c.)	.....	.....	1,827,901	.....

For the month of October 73 roads (all that have furnished statements for the full month as yet) show as follows:

Month of October.	1901.	1900.	Increase.	Per Cent.
	$	$	$	
Gross earnings (73 roads)	57,111,307	51,033,426	6,077,881	11·91

It will be seen that there is a gain on the roads reporting in the amount of $6,077,881 or 11·91 per cent.

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of Oct. 19, 1901. The next will appear in the issue of Nov. 23, 1901.

Roads.		Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
		$	$	$	$
Ann Arbor b	Sept.	157,357	139,006	56,134	40,899
	July 1 to Sept. 30	488,161	405,770	158,363	72,243
Ann'p. W'sh. & Bal. a	Sept.	7,333	5,193	3,265	1,821
	July 1 to Sept. 30	23,683	16,038	10.380	4,133
Atl. Knox. & No. a	Sept.	53,977	37,718	24,011	11.495
	July 1 to Sept. 30	147,473	124,556	52,926	43,207
Atlantic Coast L. a	Sept.	605,065	658,649	216,572	300,973
	July 1 to Sept. 30	1,718,096	1,682,202	507,515	601,415
Baltimore & Annapolis Short Line. a	Sept.	8,452	6,855	2,853	1,686
	July 1 to Sept. 30	28,688	24,975	10,596	7,642
Bangor & Aroost'k b	Sept.	150,158	128,977	70,931	55,506
	July 1 to Sept. 30	393,875	345,612	150,137	123,283
Bath & Hamm'ds. b	Sept.	3,030	3,705	1,043	1,891
	July 1 to Sept. 30	8,596	9,445	2,521	4,118
Boston & Albany b—					
	July 1 to Sept. 30	2,642,888	2,573,544	1,184,995	958,572
Boston & Maine b—					
	July 1 to Sept. 30	8,680,462	8,363,583	2,870,647	2,812,884
Boston Rev. B & Lynn—					
	July 1 to Sept. 30	175,242	142,504	42,471	40,717
Burl. Ced. R. & No. a	Sept.	487,666	467,135	175,007	169,515
	Jan. 1 to Sept. 30	3,760,432	3,488,987	1,187,897	958.108
Central Pacific. b	Aug.	2,021,773	1,836,607	903,891	827,360
	July 1 to Aug. 31	3,866,067	3,570,262	1,736,936	1,607,762
Chic. Burl. & Quin. b	Sept.	4,970,334	4,772,004	2,024,732	2,027,755
	July 1 to Sept. 30	14,430,796	13,225,020	5,885,504	5,227,726
Chic. Ind. & Louis. a	Sept.	398,661	358,233	177.430	149,018
	July 1 to Sept. 30	1,210,971	1,045,199	509,734	396,491
Chic. R. I. & Pac. a	Sept.	2,703,337	2,460,515	1,106,250	987,419
	Apr. 1 to Sept. 30	14,815,127	12,917,697	5,233,661	4,402,692
Chic'go & South. b	Sept.	446,487	391,463	97,227	93,583
	July 1 to Sept. 30	1,382,173	1,187,484	336,372	281,244
Cornw'll & Leb'n. a	Sept.	29,646	17,836	14,275	5,770
	July 1 to Sept. 30	102,526	73,575	49,880	30,267
Denv. & Rio G'de. b	Sept.	1,114,163	1,039,251	453,082	393,376
	July 1 to Sept. 30	3,201,625	3,037,299	1,320,929	1,136,813
Detroit & Mack'c	Sept.	65,300	69,857	17,926	24,460
	July 1 to Sept. 30	202,300	218,182	47,551	76,585
Gas & Electric Co. of Bergen County	Sept.	25,699	20,731	13,039	8,339
	June 1 to Sept. 30	92,080	72,961	42,545	28,078
Houst. & Tex. Cent.	Aug.	421,315	344,432	147,967	101,761
	July 1 to Aug. 31	808,414	640,073	246,199	167,500
Lexing'n & East. b	Sept.	34,103	27,394	15,150	9,837
	July 1 to Sept. 30	101,329	90,972	41,718	35,158
Macon & Birming. b	Sept.	8,711	10,187	def.1,065	1,034
	July 1 to Sept. 30	25,182	25,310	def.4,875	def.1,444
Mexican National	Sept.	579,601	624,475	c194,036	281,979
	Jan. 1 to Sept. 30	5,728,241	5,958,278	c2,159,867	2,817,838
Mont. & Mex. Gulf	Aug.	130,609	126,044	47,785	35,724
	July 1 to Aug. 31	232,382	232,036	57,621	58,168
Nash Ch. & St. L. b	Sept.	625,474	630,235	194.457	230,561
	July 1 to Sept. 30	1,893,623	1,888,755	574,209	674,180
Newb. D'tchess & Conn.—					
	July 1 to Sept. 30	43,298	41,712	10,483	10,332
New Jersey & New York—					
	July 1 to Sept. 30	98,919	97,647	38,673	41.371
New London Northern—					
	July 1 to Sept. 30	259,712	247,267	37,102	48,252
N. Y. & Ottawa—					
	July 1 to Sept. 30	30,097	25,885	3,488	def.17,792
Norfolk & West'n. a	Sept.	1,456,313	1,366,660	620 829	550,957
	July 1 to Sept. 30	4,231,432	4,047,137	1,788,424	1,597,754
Northern Central. b	Sept.	761,019	626,519	284,913	180,413
	Jan. 1 to Sept. 30	6 081,364	5,698,064	1,725,505	1,545,308
Pennsylvania—					
Lines directly operated					
East of Pitts. & E.	Sept.	7,927,439	7,338,539	3,183,311	2,821,111
	Jan. 1 to Sept. 30	68,768,106	62,251,906	24,013,607	20,111,307
West of Pitts. & E.	Sept.	Inc. 865,000		Inc. 371,800	
	Jan. 1 to Sept. 30	Inc. 3,532,000		Inc. 2,070,500	
Pere Marquette a	Sept.	834,734	780,682	223,846	223,441
	Jan. 1 to Sept. 30	6,778,951	6,083,132	1,636,521	1,396,152
Phil. Wilm. & Balt. b	Sept.	1,006,190	963,090	367,766	347,766
	Nov. 1 to Sept. 30	10,734,368	10,377,468	3,378,585	3,211,585
Rio Grande South. a	Sept.	46,593	47,678	17,779	21,785
	July 1 to Sept. 30	142,819	141,418	64,931	60,557
St. Jos. & Gd. Isl. a	Sept.	116,122	133,314	30,969	63,646
	July 1 to Sept. 30	384,372	361,943	129,358	142,909
Seaboard Air Line a	Sept.	914,549	846,301	312,383	127,980
	July 1 to Sept. 30	2,710,037	2,461,736	881,100	404,701
Southern Pacific. a	Aug.	7,184,692	5,997,862	2,740,548	2,009,412
	July 1 to Aug. 31	13,815,451	11,731,157	5,250,734	3,935,825
Gal. Har. & San A. b	Aug.	579,596	477,370	190,447	86,217
	July 1 to Aug. 31	1,139,551	963,564	326,109	149,381
Gulf W. T. & Pac. b	Aug.	14,701	10,027	3,528	380
	July 1 to Aug. 31	28,477	18,504	4,070	def.86
Houst. E. & W. T. b	Aug.	69,691	53,367	18,165	8,946
	July 1 to Aug. 31	134,571	108,413	31,634	25,369

Roads.	Gross Earnings. Current Year. $	Gross Earnings. Previous Year. $	Net Earnings. Current Year. $	Net Earnings. Previous Year. $
Hous.&Tex.Cen.bAug.	421,315	344,432	147,867	101,761
July 1 to Aug. 31....	808,414	640,073	246,199	167,500
Houst.& Shreve.bAug.	17,475	11,882	4,990	4,273
July 1 to Aug. 31	30,866	19,994	7,182	6,824
Louisiana West.b.Aug.	147,758	111,6'4	61,956	32,717
July 1 to Aug. 31....	285,507	219,139	119,068	61,813
M'g'n'sLa.&Tex.bAug.	640,812	551,240	216,410	176,332
July 1 to Aug. 31....	1,228,000	1,050,468	405,250	304,219
N. Y. Tex. & M.b.Aug.	30,557	18,722	10,793	4,519
July 1 to Aug. 31....	58,140	36,432	20,184	9,369
Texas & N. Orl.b.Aug.	250,603	187,093	77,801	59,808
July 1 to Aug. 31....	496,752	360,417	148,817	113,186
So. Pac. of Ariz.b.Aug.	346,781	254,250	190,450	114,487
July 1 to Aug. 31....	653,454	525,850	337,835	244,299
So. Pac. of Cal.b.Aug.	1,892,706	1,534,792	822,407	619,386
July 1 to Aug. 31....	3,647,164	2,989,290	1,628,145	1,245,202
So. Pac. of N. M.b.Aug.	203,713	149,594	130,287	83,377
July 1 to Aug. 31....	386,530	295,096	245,815	166,749
W. Jersey & Seash. bSept.	365,808	351,008	96,202	97,502
Jan. 1 to Sept. 30....	2,987,691	2,832,191	879,057	859,757

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

e Of the balance here given there was charged off for repairs, replacements and general expenses in September $32,720, leaving $161,316 applicable to interest on bonds. From January 1 to Sept. 30 there was charged off for this purpose $338,164, leaving a balance of $1,821,643. These figures are in Mexican currency, and are convertible into gold at the current rate of exchange.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the fore going, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads.	Int., rentals, etc. Current Year. $	Int., rentals, etc. Previous Year. $	Bal. of Net Earn's. Current Year. $	Bal. of Net Earn's. Previous Year. $
Boston Rev. B. & Lynn— July 1 to Sept. 30....	14,176	14,457	*33,171	*30,656
Chic. Burl.& Quincy Sept.	800,000	797,260	1,224,732	1,230,495
July 1 to Sept. 30....	2,400,000	2,391,781	3,485,504	2,835,945
Chic. R. Isl. & Pac...Sept.	319,000	316,997	787,250	670,422
Apr. 1 to Sept. 30....	1,914,000	1,901,982	3,319,661	2,500,710
Den. & R. Grande...Sept.	206,333	203,956	‡246,935	‡188,434
July 1 to Sept. 30....	611,538	613,011	‡741,943	‡552,688
Nashv. Chat.& St.L.Sept.	152,509	160,325	41,948	70,236
July 1 to Sept. 30 ...	457,530	483,977	116,679	190,203
New Jersey & New York— July 1 to Sept. 30....	15,450	14,861	*23,227	*26,512
New London Northern— July 1 to Sept. 30 .	63,992	64,722	def.22,644	def.12,506
Norfolk & West'n...Sept.	192,161	187,650	428,668	363,307
July 1 to Sept. 30....	576,485	562,950	1,211,939	1,034,804
Pere Marquette....Sept.	125,319	112,024	98,527	111,417
Jan. 1 to Sept. 30....	1,099,620	987,040	536,901	409,112
Rio Grande South..Sept.	19,311	17,833	def.1,532	3,952
July 1 to Sept. 30....	55,028	54,426	9,903	6,131
St. Jos. & Gr. Isl'd..Sept.	8,750	8,750	22,219	54,896
July 1 to Sept. 30....	26,250	26,250	103,108	116,659

* After allowing for other income received.

‡ These figures are after making deductions for Discount and Exchange. After deducting $10,000 for Renewal Fund and Bond Conversion in Sept., 1901, and $15,000 in Sept., 1900, the surplus for the month is $236,935, against $173,434 a year ago. From July 1 to Sept. 30, 1901, the deductions for this purpose were $30,000, against $45,000 a year ago, leaving a surplus of $711,943 in 1901, against $507,688 in 1900.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for he latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

GROSS EARNINGS.	Latest Gross Earnings. Week or Mo	Latest Gross Earnings. Cur'nt Year.	Latest Gross Earnings. Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Jan. 1 to Latest Date. Previous Year.
		$	$	$	$
American R'ys. Co.§.	September	82,171	78,014	640,120	599,309
Binghamton RR......	September	18,456	15,767	153,116	137,702
Br'klyn Rap.Tr. Co...	September	1,090,228	1,019,464	9,396,840	9,074,612
Chicago & Mil. Elec..	September	19,197	16,522	132,160	108,789
Cin. Newp. & Cov....	September	....	....	610,642	588,710
City Elec. (Rome,Ga.)	September	3,508	3,510	31,346	30,195
Cleveland Electric ..	September	231,552	176,108	1,705,634	1,506,701
Cleve. Ely & West....	September	27,430	18,868	185,992	131,049
Cleve. Painsv. & E...	September	18,823	14,485	124,184	106,184
Consol. Trac. (Pitts.)	September	264,969	247,810	2,252,549	2,110,415
Dart.& W'port St.Ry.	September	13,130	9,946	95,335	80,571
Denver City Tram....	September	133,664	116,569	1,114,556	963,587
Detroit United.......	4th wk Oct.	82,211	72,284	2,385,939	2,111,310
Rapid Railway......	4th wk Oct.	7,795	7,546	....	....
Total...............	4th wk Oct.	90,006	79,830	....	....
Duluth-Sup. Tract. } Duluth St. Ry.... }	September	38,933	39,148	334,723	....
Elgin Aurora & Sou	September	34,172	29,486	275,504	234,125
Galveston City.......	September	11,580	....	....	....
Harrisburg Traction.	August....	42,026	35,977	257,272	231,782
Internat'l Traction— (Buffalo)..............	September	634,269	246,484	3,418,236	1,982,511
Lehigh Traction......	September	11,668	9,300	97,051	85,709
London St. Ry.(Can.)	September	15,043	14,790	106,709	86,883
Lorain & Cleveland..	September	11,804	9,756	....	....
Mad. (Wis.) Traction.	September	6,194	6,091	52,789	....
Mass. Elec. Co.'s.....	August....	705,309	661,107	3,929,712	3,765,983
Montreal Street Ry..	September	182,584	161,526	1,435,623	1,345,510
Muscatine St. Ry....	September	6,126	6,566	52,814	50,967
Newburg St. Ry......	September	10,615	9,812	79,401	76,391
New Castle Traction.	September	9,098	8,285	97,090	104,022
New London St. Ry..	September	7,500	6,972	56,245	50,203
Northern Ohio Tract.	September	59,242	45,957	449,938	371,134
Olean St. Ry.........	September	4,940	4,188	40,799	38,871
Philadelphia Comp'y	September	181,808	138,12-	2,235,757	1,829,650
Pottsv'e Union Trac.	July.......	19,122	17,005	95,426	79,655
Railways Co.Gen.— Roads	September	20,753	20,665	166,505	....
Light Co's...........	September	1,198	1,128	14,270	....
Richmond Traction..	September	20,991	20,727	169,748	156,909
Sacramento Electric Gas & Ry............	September	39,346	35,439	307,310	275,589
St. Louis Transit....	September	500,486	†430,049	4,301,893	3,087,763
Scranton Railway...	August....	63,763	57,647	438,485	402,690
Sioux City Tract.....	September	16,604	16,995	155,010	....
Southern Ohio Tract.	September	34,156	30,790	252,892	218,846
Staten Island Elec...	August....	28,108	27,481	....	....
Tacoma Ry. & Power	September	33,977	25,691	280,346	212,354
Toledo Rys. & Light.	September	114,667	103,434	957,584	871,253
Toronto Ry...........	October...	152,514	126,538	1,360,848	1,228,952
Twin City Rap. Tran.	September	308,393	271 652	2,340,165	2,102,029
Union (N. Bedford)..	September	27,788	23,069	211,825	191,901
United Traction— } Albany City }	September	122,200	117,742	1,004,905	1,004,395
United Tract. (Pitts.)	August....	182,773	162,155	1,347,039	1,246,996
United Tract. (Prov.)	September	249,910	222,701	2,033,089	1,787,861
Wil.&NewCastleElec	August....	8,603	6,200	46,167	30,559

§ These are results for properties owned.

† Strike in August, 1900.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of October 19, 1901. The next will appear in the issue of November 23, 1901.

Roads.	Gross Earnings. Current Year. $	Gross Earnings. Previous Year. $	Net Earnings. Current Year. $	Net Earnings. Previous Year. $
Brooklyn Rap. Tr.a.Sept.	1,090,228	1,019,464	349,683	390,768
July 1 to Sept. 30 .	3,433,600	3,226,458	1,174,477	1,264,915
Chicago Electric Trac.— July 1 to Sept. 30....	34,740	31,711	11,173	9,110
Rochester Railway b— July 1 to Sept. 30....	259,073	244,189	115,583	100,110
Syracuse Rapid Transit— July 1 to Sept. 30....	166,795	143,905	75,270	63,413

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	Int., rentals, etc. Current Year. $	Int., rentals, etc. Previous Year. $	Bal. of Net Earn's. Current Year. $	Bal. of Net Earn's. Previous Year. $
Rocheter Ry.— July 1 to Sept. 30....	74,861	72,376	*45,737	*29,372
Syracuse Rapid Tr.— July 1 to Sept. 30....	57,021	55,859	*19,821	*9,076

ANNUAL REPORTS.

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Rutland Railroad Company.

(Report for year ended June 30, 1901.)

President Percival W. Clement says in substance:

Connection Between the Rutland and the Ogdensburg & Lake Champlain.—The Rutland-Canadian road was, by contract, to be completed on Oct. 1, 1899, and when it became apparent that the contractors were not intending to complete the road last winter, it was deemed advisable to take it over in its unfinished condition. This was done on Oct. 12, 1900, and on Dec. 15 we were able to put our first through traffic over it, although the ballasting was not completed until spring. The unfinished condition of the road necessitated small trains, and made the operation expensive. That and the increase in the cost of coal and other supplies has largely increased the cost of conducting transportation during the past year. The traffic over the Rutland-Canadian shows a satisfactory increase, and it is believed the result will warrant the expenditure which has been made to build it.

Improvements—New Equipments.—During the year, 35½ miles of 60-pound rails have been replaced by 80-pound steel rails (4,485 tons), costing $96,517, and three wooden bridges by steel structures costing $30,006.

The development of the company's business required the purchase of additional freight cars, and 600 box cars of 60,000 pounds capacity and 250 double hopper coal cars of 80,000 pounds capacity have been added to the equipment. The total amount of the purchase was $521,422, in settlement of which the company paid cash, $76,422, and issued bonds, upon the equipment purchased, for the balance, $445,000. These bonds draw 4½ per cent interest, and mature at the rate of $33,000 per year. Practically all of our equipment is now supplied with automatic couplers, and 50 per cent of the rolling stock has been equipped with air brakes.

Consolidation.—Acting upon the authority granted the Rutland Railroad Company by the Legislature of Vermont at the session of 1900, the following subsidiary roads were consolidated with the Rutland; their capital stocks, being the amounts named below, were canceled, and preferred stock of the Rutland RR. to the total indicated was issued in lieu thereof, viz.:

	Stock Canceled.	*Rutland Pref. Issued.*
Rutland-Canadian	$1,500,000	$1,300,000
Bennington & Rutland	1,000,000	1,000,000
Ogdensburg & Lake Champlain, pref.	1,500,000	1,500,000
Common Stock	2,900,000	290,000
Total	$6,900,000	$4,090,000

By this consolidation the capital stock of the Rutland Road has been increased to $8,768,700, but (preferred) stock to the amount of $3,790,000 still remains in the treasury of the Rutland Company.

Exchange of Common Stock.—In the same Act the Legislature also granted authority to buy and cancel the common stock of the Rutland Company. The directors accordingly offered the common stockholders one share of preferred stock for ten of common. Under this offer, $2,282,000 common stock has been surrendered and canceled and $228,200 of preferred stock has been issued in exchange. There is now outstanding $311,400 of common stock, a large part of which, if in existence at all, is in the hands of holders unknown to the officers of the company.

Changes in Balance Sheet.—By reason of these consolidations, the mileage of the road has been increased from 136 miles to 360 miles, and its general balance sheet has been entirely changed, the obligations of the companies which have been consolidated with the Rutland Railroad being assumed by that company, and the properties, equipment and assets also being taken over and all consolidated in one general balance sheet. The issuing of preferred stock for the Rutland common stock, and Ogdensburg & Lake Champlain common stock at the ratio of one share for ten, has operated to reduce the total capitalization of the properties by $5,079,200, and a corresponding reduction has been made in the consolidated construction account.

The account of equipment, which has appeared on the balance sheets of the Rutland RR. Co. in former years, was made when the property was leased to the Central Vermont Company, to include, with the rolling stock, rails, ties, bridges, buildings, and like property, which was charged against the Central Vermont Company. In consolidating the accounts, a careful inventory and appraisal of the present rolling stock has been made, and the rolling equipment account, as shown on the present balance sheet, gives the figures of this appraisal. The difference between the equipment account, as it appeared on the ledger, $2,749,617, and the account of rolling equipment, as appraised, $1,584,866, has been charged to profit and loss account.

Rutland Transit Co.—During the season of 1900 the gross earnings of the Rutland Transit Co. were $377,534, contrasting with $352,727 in 1899, and the operating expenses for the same period were $329,916 (including $30,045 for extraordinary repairs to the boats); net earnings, $47,619 [against $55,812 in 1899]. The stock and bonds of this company are the property of the Rutland RR. Co.

Traffic.—Of the 1,572,050 tons carried in 1900-01 (603,122 originating on the Rutland RR.), coal afforded 24·09 per cent, products of forest 22·99 per cent, grain, flour and mill products 13·28 per cent, remainder miscellaneous.

Equipment.—Locomotives, 69; cars in passenger service, 89; cars in freight service, 2,705; cars in company's service, 57.

Statistics.—Operations, earnings, expenses, charges, etc., have been as follows:

OPERATIONS, EARNINGS, EXPENSES AND CHARGES.

	1900-01.	1899-00.
Average miles operated	335	297
Operations—		
Passengers carried	907,852	923,847
" " one mile	26,766,898	24,626,069
Rate per passenger per mile	2·30 cts.	2·54 cts.
Tons freight carried	1,522,050	1,779,897
" " " one mile	136,661,403	120,969,703
Rate per ton per mile	0·84 cts.	0·93 cts.
Total train miles	2,280,289	2,141,832
Gross earnings per mile of road	$5,591	$6,181
Net earnings per mile of road	1,984	2,399
Gross earnings per revenue train mile	1·14	1·18
Earnings—		
Freight	$1,149,847	$1,119,992
Passenger	625,846	625,965
Mails and express	83,792	82,476
Miscellaneous	2,752	8,722
Total earnings	$1,862,236	$1,837,155
Operating Expenses—		
Maintenance of way and structures	$212,453	$251,647
Maintenance of equipment	174,891	173,894
Conducting transportation	767,936	638,917
General expenses	53,148	60,464
Total operating expenses	$1,208,428	$1,123,922
Net earnings	$653,809	$713,233
Add—Rents	20,810	18,745
Interest and dividends	.....	85,747
Net income	$674,619	$817,726
Deduct—		
Taxes	$67,467	$70,392
Rent of Addison Railroad	15,000	15,000
Interest	390,783	384,500
Total	$473,250	$469,892
Surplus	$201,369	$347,834
Dividends on pref. stock	(4%)169,564	(2%)84,782
Balance	$31,805	$263,052

BALANCE SHEET JUNE 30.

Assets—	1901. $	1900. $	*Liabilities—*	1901. $	1900. $
Construction	16,999,295	7,644,919	Common stock	311,400	2,490,600
Equipment	1,584,866	2,220,248	Preferred stock	8,567,300	4,230,100
Real estate	.....	134,485	Bonds (see INVESTORS' SUPP.)	10,655,000	3,500,000
Stocks and bonds	*3,729,322	†2,902,428	Notes payable	1,547,221	2,195,000
Supplies	137,027	164,678	Coupons	105,873	12,931
Accounts rec'v'ble	207,808	378,510	Unpaid dividends	3,469	3,113
Mortgage ref'ding	.....	3,377	Accounts payable	220,182	473,590
Cash on hand in banks	168,881	182,203	Pay roll acct., P'ne	61,145	54,965
			Improvem'nt fund	450,000	567,113
			Profit and loss	966,609	5,473
Total	22,827,199	13,630,896	Total	22,827,199	13,630,896

* These securities are as follows, par value being given: Addison RR. stock, $435,000; Rutland preferred stock, $3,790,000; Rutland Transit stock, $1,000,000; Rutland & Noyan stock, $100,000; Rutland Transit 5% bonds, $646,000; Rutland & Noyan 4% bonds, $100,000.—V. 73, p. 958, 785, 781.

Boston & Maine Railroad.

(Balance Sheet of June 30, 1901.)

The annual report was given in V. 73, p. 721. The balance sheets of June 30, 1901, 1900 and 1899 follow:

GENERAL BALANCE SHEET JUNE 30.

Assets—	1901. $	1900. $	1899. $
Construction and equipment	47,018,908	41,128,876	37,491,420
Stocks & bonds other companies	10,679,155	6,128,369	6,122,833
Real estate	1,321,826	1,235,619	1,222,373
Steamer, elevator, etc	121,521	121,522	125,717
Cash	1,953,437	823,088	1,927,986
Bills receivable	830,584	767,634	692,687
Sinking funds	1,058,520	956,836	868,512
Materials and supplies	2,669,746	2,364,938	1,485,745
Due by agents, co's, individs, etc.	3,877,251	2,792,488	2,650,147
Improvem'nt acc't, leased roads	942,127	811,667	775,794
Central Mass. RR. construction	.....	261,319	258,531
Elimination of grade crossings	226,748	58,844	96,477
Miscellaneous	128,069	137,350	109,188
Total	70,822,902	57,590,051	53,827,413
Liabilities—			
Capital stock (see SUPPLEMENT)	26,516,971	25,052,725	22,369,575
Bonds (see SUPPLEMENT)	28,794,915	21,330,334	21,305,334
Real estate mortgage notes	594,800	594,800	594,800
Notes payable	500,000	.....	.....
Premium on Boston & Maine stock	1,829,800	.....	.....
Current bills	1,207,173	1,916,982	863,631
Unpaid wages	470,628	381,067	320,623
Fund to pay Bos. & Lowell bonds	.....	.....	630,000
Due companies, individuals, etc.	1,555,911	690,046	696,732
Dividends and interest unclaimed	31,640	41,443	185,946
Accrued interest and rentals	732,460	451,672	451,447
Rentals of leased roads July 1	1,188,599	895,464	970,340
Bond interest due July 1	228,706	148,896	.....
Dividends on common, due July 1	389,029	351,178	.....
Sundry lease accounts	2,100,537	1,177,277	1,177,677
Injury fund	150,000	150,000	150,000
Contingent fund	150,000	150,000	.....
Suspense account	941,765	886,316	791,002
Sinking funds	1,132,782	956,337	886,512
Accrued taxes	532,059	437,751	453,695
Impt. Fund Concord & Mon. RR.	189,960	409,509	249,108
Profit and loss	1,565,165	1,519,753	1,758,990
Total	70,822,902	57,590,051	53,827,413

—V. 73, p. 721, 783.

Maine Central Railroad.

(Report for year ended June 30, 1901.)

President Lucius Tuttle says in part:

General Results.—The income from all sources increased $262,168 and the expenses of operation increased $208,367 as compared with the previous fiscal year. The enlarged income expected from the liberal reductions in passenger rates has not yet been realized. Liberal expenditures from the surplus earnings have been made for permanent improvements.

Consolidation.—No charges have been made to capital or construction account during the year, except $1,700,000 representing the par

value of Knox & Lincoln Ry. bonds, for which, by the terms of merger of that company, this company has now become liable. The Knox & Lincoln Ry. capital stock of $400,000, no longer possessing a marketable value, has been charged to profit and loss.

Charges.—By the refunding of $800,000 Portland & Ogdensburg 6s at 3½ per cent and of $441,500 Maine Central extension 6s at 4 per cent, and the payment of the floating debt, the interest and rental payments were decreased as compared with those of the preceding year $34,252. There was, however, an increase in the amount of taxes paid, due principally to a new tax law of the State of Maine, of $49,642, resulting in a comparative net increase of the fixed charges for the year of $15,389. The company has no floating debt.

Maintenance, Etc.—Some of the larger items of operating and maintenance expenses are: 3,047 tons (25·20 miles) of new rails laid in main track and 3,789 tons (37·01 miles) of relaying rails laid in branches and sidings at a net cost of $120,725; raising and ballasting track, $63,150; repairs of locomotives, $168,217; of passenger, baggage, mail and express cars, $82,849; of freight cars, $59,203; of roadbed and track, $551,365; 330,560 ties laid, $104,693, and repairs of fences, including 23·91 miles rebuilt, $13,001.

Statistics.—The earnings, expenses and charges have been compiled for the CHRONICLE as follows:

EARNINGS AND EXPENSES.

	1900-01.	1899-00.	1898-99.	1897-98.
Earnings from—	$	$	$	$
Passengers	2,148,452	2,083,096	1,896,633	1,860,334
Freight	3,440,571	3,287,631	2,840,733	2,615,414
Express, mails and misc.	279,523	292,196	284,832	283,053
Total	5,868,546	5,612,923	5,022,098	4,758,801
Operating expenses—				
General expenses of office and property	181,557	146,464	161,903	141,891
General exp. of transp't'n	280,952	373,806	366,195	389,194
Pass. transp't'n expenses.	346,667	334,177	314,486	317,598
Freight trans. expenses	512,520	490,311	448,369	413,796
Motive power expenses	1,078,938	952,958	832,053	751,688
Maintenance of cars	213,868	195,943	170,958	161,947
Maint. of way & struct'r's.	1,206,895	786,165	708,593	719,501
New equipment	114,928	203,201	204,113	74,990
Safety appliances for equipment	26,034	270,945	76,667	26,642
Taxes	197,345	147,704	121,723	114,121
Total	4,159,684	3,901,674	3,405,061	3,111,368
Net earnings	1,708,862	1,711,249	1,617,037	1,647,436
Other income	92,390	85,744	81,071	63,040
Total	1,801,252	1,796,993	1,698,108	1,710,476
Deduct—				
Interest	604,222	584,870	599,365	633,907
Rents	592,922	646,526	647,090	648,121
Dividends	298,554	298,543	298,521	29 ,527
Sinking fund	29,440	29,440	29,440	29,440
Knox. & L. stk. charged off.	200,000	.....	.....	.....
Total	1,725,138	1,559,379	1,574,426	1,609,995
Surplus	76,114	237,614	123,682	100,481

GENERAL BALANCE SHEET JUNE 30.

	1901.	1900.		1901.	1900.
Resources—	$	$	*Liabilities—*	$	$
Construction and equipment	17,180,437	15,480,437	Stock (INV. SUP.)	4,988,000	4,988,000
Stocks and bonds	288,472	488,472	Bonds (INV. SUP.)	12,492,192	10,792,192
Cash	491,316	522,348	Current liabilities	315,537	314,151
Notes receivable	152,818	156,000	Audited vouchers	565,435	487,336
Materials and supplies	521,211	629,436	Notes payable	.....	10,000
Agents & cond'tors	130,317	100,998	Interest, rents, &c., not due	360,647	328,863
Traffic balances	242,418	181,221	Sundry lease acct.	104,934	111,139
Companies and individuals	109,809	190,801	Injury fund	68,334	68,332
Sinking funds	626,306	571,442	Sinking funds	626,306	571,442
Other items	30,441	19,730	For equipment	.....	175,000
			Profit and loss	252,161	204,430
Total	19,773,544	18,140,885	Total	19,773,544	18,140,885

—V. 72, p. 442.

Portland & Rumford Falls Ry.

(Report for the year ending June 30, 1901.)

President Hugh J. Chisholm says in the report:

The results of the year's operations are satisfactory, and we look for a continuance of the prosperous conditions at present existing along the line of the road. Large expenditures have been made in improving the terminals at Rumford Falls, and new 80-pound steel rails have been purchased to re-lay the entire line between Gilbertville and Rumford Falls. Changes have been and are now being made in the alignments and grades at different points on the road, so that by the end of this season the section between Mechanic Falls and Rumford Falls will have been practically rebuilt in a very substantial manner. Work is now progressing on the new stone arch bridge at Lottie's, together with the change of alignment between that point and Mechanic Falls. This company has no floating debt.

Earnings.—Earnings, etc., have been as follows:

EARNINGS, EXPENSES AND CHARGES.

	1900-01.	1899-0.	1898-9.	1897-8
Earnings—	$	$	$	$
Passenger	94,568	69,823	58,259	64,617
Freight	331,489	270,692	230,287	212,231
Mail, express and miscel	35,435	36,663	46,195	22,197
Total earnings	461,493	377,178	334,741	299,045
Operating expenses	286,297	247,448	184,266	175,067
Net earnings	175,196	129,730	150,475	123,978
Interest and taxes	64,480	59,127	61,576	66,282
Dividends on stock	60,000	40,000	60,000	40,000
Surplus after charges and divs.	45,716	30,603	28,899	17,696

BALANCE SHEET JUNE 30.

	1901.	1900.		1901.	1900.
	$	$		$	$
Construct'n, equipment, etc	2,269,010	2,259,567	Capital stock	1,500,000	1,000,000
Cash	67,913	67,813	Bonds	1,342,000	1,342,000
Mater. and supplies	43,638	40,004	Coupons not due	12,447	12,180
Stks. & bonds owned	306,292	201,292	Taxes, not due	4,201	1,898
Notes receivable	210,400	56,000	Bills audited	37,367	54,620
Trustee sink. fund	20,569	8,467	Accounts payable	28,564	20,487
Accounts receivable	34,196	51,015	Appropriations	14,947	42,000
Miscellaneous	4,475	.....	Miscellaneous	20,760	.....
			Profit and loss	230,967	211,914
Total	3,197,453	2,685,069	Total	3,197,453	2,685,069

—V. 72, p. 1188.

Somerset Railway.

(Report for the year ending June 30, 1901.)

President Reuben W. Dunn says in part:

The gross earnings are 5 per cent in excess of those of the previous year, the net earnings a trifle less. We have continued the permanent improvements begun at the time of our last report. With the roadbed, stations and bridges in first-class condition, with all our old equipment thoroughly rebuilt and fitted with automatic couplers, with the addition of 110 new traffic cars of a capacity of 60,000 pounds each, and two excellent freight locomotives, we are now in condition to take care of our present business, and an increase for which we look in the near future. We suffered a damage of several thousand dollars to the roadbed between Bingham and Solon by the ice freshet last April. Our traffic was also delayed several days over that portion of the road. We have sold $172,500 of our new issue of bonds.

Earnings, expenses, etc., have been:

	1900-01.	1899-00.
Gross earnings	$109,123	$104,906
Operating expenses	78,694	72,582
Net earnings	$30,429	$31,320
Interest on bonds	17,770	15,320
Surplus	$12,659	$16,000

—V. 73, p. 901.

Mobile Jackson & Kansas City Railroad.

(Report for the year ending June 30th, 1901.)

President F. B. Merrill says in substance under date of Aug. 1, 1901:

The gross earnings have increased about 25 per cent and the operating expenses have decreased about 5 per cent, the percentage of operating expenses to earnings being only 45·8 per cent, as against 70·4 last year. The increased passenger earnings show conclusively that the country is being settled and that we shall soon have a large productive agricultural business to handle. One company alone has set out during the past year 150,000 peach trees in one orchard and proposes to set out another 100,000 trees the coming season.

The extension from Merrill to Hattiesburg is now being constructed and orders have been placed for new passenger equipment and shops to be erected at Frascati, at which it is proposed to build our own freight cars, and extensive improvements are to be made to our terminals at Choctaw Point in the way of increased yard facilities, wharves, etc. A large dredge has been purchased by the Gulf City Construction Co. to dredge the slips and heads of the piers to be erected to the 23-foot Government channel, and when these terminals are completed we shall be in a position to handle any business which may be offered.

Earnings and expenses compare as follows:

Earnings—	1900-01.	1899-00.	1898-99.
Freight	$107,840	$88,406	$41,788
Passenger	28,346	21,825	10,273
Mail, express, etc	4,544	4,132	1,330
Total	$140,730	$114,363	$53,489
Operating expenses	64,458	57,372	26,679
Net earnings	$76,272	$56,991	$26,810

BALANCE SHEET JUNE 30,

Assets—	1901.	1900.	*Liabilities—*	1901.	1900.
Road and equip't.	$2,052,601	$2,032,600	Stock	$1,000,000	$1,000,000
Materials, etc	7,834	10,834	Bonds	1,000,000	1,000,000
Agents	634	1,088	Bills payable	16,424	32,756
Cash	16,579	1,498	Other accounts	10,725	14,998
Miscellaneous	2,477	1,084	Profit and loss	52,745	18,849
Total	$2,079,925	$2,067,107	Total	$2,079,925	$2,067,107

—V. 71, p. 232.

Alabama Great Southern Railroad.

(Report for the year ending June 30, 1901.)

The comparative tables of earnings and the balance sheet were given in the CHRONICLE of Aug. 31, page 443. President Spencer says in part:

There has been no change during the year in the amount of capital stock or funded debt outstanding. The total charges to capital account were $121,492, representing the cost of 100 coal cars and one steam shovel. No charges were made to capital account for expenditure upon roadbed or structures. The reserve accounts for replacement and for maintenance appearing in the balance sheet are represented by cash on hand, reserved and held separately from current cash, to be used, when required, for the purposes stated.

Equipment obligations were incurred during the year (covering in part the eight locomotives contracted for in the previous year) in the sum of $104,996, and equipment obligations for $107,052 were paid and charged to reserve account for the replacement of rolling stock. Total equipment obligations outstanding June 30, 1901, $174,711. The net changes in the equipment during the year consisted of an increase of 2 locomotives and 1 road service car, and a decrease of 75 freight cars, the replacement of which has been fully provided for through operating expenses. Contracts have been made during the year for 4 freight locomotives, 100 double-hopper coal cars and 100 plain box cars, which will more than make good the deficiency stated.

The gradual improvements in the physical condition of the roadway and equipment continue to show increased operating efficiency, as will be seen from the following statistics: The average number of cars in each freight train increased from 26·17 in 1900 to 29·12 in 1901, or 11·27 per cent. The average number of tons of freight in each train, (including company's material) increased from 334·03 in 1900 to 370·92 in 1901, or 11·04 per cent. The average freight receipts per freight train mile, which in 1900 were $2 22, in 1901 were $2 54, an increase of 14·53 per cent.

The industrial growth along the line continues. During the year 21 new industries began operation, with a capital investment aggregating $443,500, while additions to and extensions of old industries increased the capital investment by $3,642,000, making the total new capital invested during the year $4,085,500. The additions to and extensions of old industries, increased the capital investment by $3,642,000, making the total new capital invested during the year $4,085,500. The additions to and extensions of old industries were principally upon pig iron furnaces in the Birmingham District.

General Manager F. S. Gannon says in part:

There were laid during the year 1,773 tons of new 75-pound steel rail, replacing 60-pound rail, as against 1,144 tons in the previous year. The weight of rail in main track owned June 30, 1901, was as follows: 75-pound steel rail, 92·35 miles; 60-pound steel rail, 128·14 miles. During the year 106,671 cross ties were put in the track, contrasting with 108,132 in 1899-1900. The number of miles of ballasted track on June 30, 1901, was as follows: Alabama Great Southern RR., slag, 186·73 miles; cinder, 57·11 miles; total, 243·84 miles. Belt Ry., stone and slag, 14 miles.—V. 73, p. 443.

American Railways Company.

(Report for the fiscal year ending June 30, 1901.)

President Samuel G. De Coursey says in part:

GENERAL RESULTS.—The net income for the year was $226,106, being equal to over 6 per cent upon the capital stock. In addition to the dividends ($160,124) declared by the subsidiary companies, they

earned undivided income fully equal to an additional 1 per cent upon your capital stock. With one exception the subsidiary companies each yielded a handsome increase in gross earnings, the gross for 1901 being $844,297, as against $778,042 in 1900; although it should be understood that as two of the subsidiary companies were not owned until March, 1901, the whole of these earnings did not inure to the American Railways Co. That the companies did not make a relatively good showing in their net results is due principally to the increase in the cost of fuel; the substitution of coal for gas as fuel (owing to failure of supply of gas); the increase in the price of labor and materials; employment of conductors where previously none had been employed, and also to the reduction in the price received for lighting the city of Springfield, Ohio.

ALTOONA & LOGAN VALLEY ELECTRIC RY.—On March 1 your company purchased a large majority of the outstanding stock of the Altoona & Logan Valley Electric Ry. Co. and also of the City Passenger Railway Company of Altoona. Although these two properties have only been operated by your company for a period of three months, it is gratifying to note their promise of growth.

CHICAGO & JOLIET ELECTRIC RY.—The line of the Chicago & Joliet Electric Ry. from Lockport to Chicago would have been in operation except for vexatious delays in obtaining material and in regard to right of way. It is confidently expected that this extension will be open for traffic by the second week in September. [The line was formally opened Sept. 25.—ED.] The rails laid are 70-pound T-rail, except through villages, where girder rail of 73 pounds was used. The entire track as laid has been ballasted with crushed stone, except about one-half mile, which was ballasted with gravel. The masonry and iron bridges are of a thoroughly substantial character. For this new service 8 cars have been contracted for. The building of this line has been paid for in cash, and this accounts for the major portion of the item of $1,225,000 of outstanding bills payable on your company's balance sheet. When the securities of the Chicago & Joliet Electric Ry. Co. are negotiated, these bills payable will be paid.

By reason of a contract made with the Economy Light & Power Co., which will begin to furnish power in July, 1901, the disadvantage heretofore labored under by the Chicago & Joliet Electric Ry. (City Line) will be done away with and power will be furnished us at a reasonable figure.

PEOPLE'S RY.—Several extensions of the People's Railway of Dayton, O., are contemplated, provided city ordinances can be obtained on terms not too onerous. Two interurban lines are now approaching completion and a third is under consideration, each of which has made arrangements to use the tracks of the People's Railway Co. in the city of Dayton. When these properties are in operation they should be the source of considerable increase in the revenue of said company.

The following are the railway properties and the mileage now constructed, computed as single track.

ELETRIC RAILWAYS CONTROLLED.

	June 30, 1900. Miles.	*Added Since. Miles.*	*June 30, 1901. Miles.*
Springfield (O.) Railway Co.	25	2·0	27·00
Bridgeton (N. J.) & Millville Trac. Co.	23	0·2	23·20
People's Railway Co., Dayton, O.	22	0·0	22·00
Chicago & Joliet Electric Ry. in Joliet and to Cook County line, Ill.	21	20·0	41·00
Chicago & Desplaines Valley Electric Ry., Will County line to city of Chic.	00	23·5	23·5
Altoona (Pa.) & Logan Val'y Elec. Ry.	Not owned	18·7	18·7
City Passenger Ry., Altoona	Not owned	7·5	7·50
Total	91	71·9	162·9

LIGHT AND POWER COMPANIES CONTROLLED

Springfield Light & Power Co., Springfield, Ohio.
Bridgeton Electric Co., Bridgeton, New Jersey.

The report recites also in detail the various other improvements and additions made by the several companies.

TREASURER'S REPORT FOR YEAR ENDING JUNE 30, 1901.

Income—	
Interest on bonds owned	$35,041
Dividend on stocks owned	160,124
Miscellaneous income	79,458
Gross income	$274,624
Deductions from income—	
General expenses	$37,741
Printing and registration of stock, stamp tax	4,957
Expense, legal	897
Taxes	4,188
Depreciation of office furniture, fixtures, etc	734
Total deductions from income	$48,517
Net income	$226,106
Dividends paid	112,530
Surplus	$113,576
Surplus as of June 30, 1900 (as reduced by $2,000)	92,737
Surplus June 30, 1901	$206,313

BALANCE SHEET JUNE 30, 1901.

Assets—		*Liabilities—*	
Stocks and bonds, cost. z	$3,414,850	Capital stock	$3,751,000
Bills receivable, etc.	164,409	Bills payable	1,225,000
Tax on stock July 1 to Dec. 31, 1901	1,688	Bills audited, not paid.	20,631
Furniture and fixtures.	2,502	Accident insur'ce fund.	20,294
Engineering instrum'ts	108	Interest accr'd, not due	1,350
Discount on loans	1,555	Balance due sub-companies	71,820
Div'ds on stock owned, declared but not due.	31,681	Profit and loss, surplus	206,313
Du Page Construction Co., advances	y1,603,702		
Port Norris Extension Bridgeton & Millville Traction Co.	4,871		
Cash on hand	71,042		
Total	$5,296,408	Total	$5,296,408

z See list in STREET RAILWAY SUPPLEMENT, page 67, the changes therefrom being insignificant, except that $567,564 should be added to SUPPLEMENT list as cost of Altoona & Logan Valley Electric Ry. stock and $498,808 should be deducted therefrom on account of Joliet RR. still carried in report among open accounts.

y The Du Page Construction Co., whose entire $25,000 capital stock is held by the American Railways Co., owns $1,600,000 consolidated mortgage gold 5s and the $2,300,000 capital stock of the Chicago & Joliet Electric Ry. and the $1,000,000 1st mort. gold 5s and the $1,100,000 capital stock of the Chicago & Desplaines Valley Electric Ry. Co., all of which securities have been or are to be delivered to the American Railways Co. in settlement of advances.—V. 73, p. 615, 183.

American Soda Fountain Company.

(Report for the year ending August 31, 1901.)

President James W. Tufts says:

"We again report a net profit for the year and an increase of available assets of $67,577, with a decrease in liabilities of $41,841. The earnings and surplus are sufficient in amount to cancel a considerable portion of the accumulated dividends on the first preferred stock, but it is deemed good policy not to immediately distribute the entire surplus.

"The managers have recently secured several valuable patents, all of which have been assigned to the company for its exclusive benefit. Our business in St. Louis outgrew the possible facilities in the property owned by the company in Pine St. of that city, and an exchange was made for other real estate there at $10,000 bonus, which amount has been paid to the company. The property taken in exchange we hope soon to sell." The report also says:

The company has always maintained the highest standard of credit and all its purchases are made upon the most favorable terms for prompt cash. The manufacturing plants are operated with the utmost regard for system and economy. As in the past, the managers will take pleasure in showing to stockholders at any of its works the interesting labor-saving devices employed and explain the methods and development of both factories and management, whereby it is demonstrated that our products are not only manufactured at a minimum cost, but by a simple and accurate system the exact cost of material, labor and factory expense on each and every article manufactured is clearly and absolutely determined. It is by the enforcement of such system that we safeguard the interest of the stockholders.

BALANCE SHEET AUGUST 31.

Assets—	1901.	1900.	1899.
Real estate, patents, etc.	*$1,938,075	$1,970,689	$1,999,081
Customers' notes ($1,067,063 in 1901, less reserve, $62,867)	1,004,196	1,056,214	879,183
Cash on hand	110,136	93,297	63,869
Accounts receivable ($451,648 in 1901, less reserve, $111,767)	339,881	206,284	221,171
Merchand'e manuf'd & in process.	858,295	858,364	813,171
Miscellaneous	6,619	7,777	5,782
Surplus fund	.....	.....	def. 95,330
Total	$4,257,202	$4,189,625	$4,077,586
Liabilities—			
Capital stock	$3,750,000	$3,750,000	$3,750,000
Accounts payable (not due)	132,272	84,516	70,129
Loans (unsecured) to company by its managers	.....	45,592	¶158,825
Notes payable	182,335	225,840	98,632
Surplus fund	192,595	83,687	.....
Total	$4,257,202	$4,189,625	$4,077,586

* Real estate, $17,550; machinery, tools, fixtures, etc., $667,837; patents and good-will, $1,589,808; total, $2,275,195; from which has been deducted for deterioration since the formation of the company, $337,120. ¶ Additional loans from managers, secured by customers' notes, held as collateral, were in 1899, $341,752.

[A dividend of 6 per cent on the first preferred stock, calling for $75,000, was declared this week, payable Nov. 20, contrasting with 3 p. c. in 1900 and none in 1899.]—V. 71, p. 1065, 1068.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Alabama & Tennessee River Ry.—*Mortgage Filed.*—This company, which was incorporated in May, 1901, with $1,000,000 authorized capital stock, has filed at Florence, Ala., a mortgage for $1,600,000 to the Knickerbocker Trust Co. of New York, as trustee. The mortgage covers the road projected from Florence to Clifton, Tenn., a distance of 80 miles, "through one of the richest brown ore fields in the country, and tapping a rich farming and timber section." J. L. Bell 29 Broadway, New York is President and George A. Sykes is Treasurer. The line is surveyed and cross-sectioned the entire distance and 3½ miles are graded. The bonds are 50-year gold 5 per cents, dated Aug. 31, 1901, and issuable at $20,000 a mile; the interest is payable in February and August at the Knickerbocker Trust Co., trustee.

Atchison Topeka & Santa Fe Railway.—*Joint Ownership.*—We have confirmed the report that the purchase of the Kansas Southwestern was made in conjunction with the St. Louis & San Francisco, and that the two companies will hold the road in joint ownership. See V. 73, p. 898, 843.

Blue Ridge Ry.—*Mortgage.*—This reorganized company has made a mortgage to the Standard Trust Co. of New York, as trustee, to secure $100,000 of 5 per cent 50-year gold bonds, to cover the cost of buying the road.—V. 73, p. 783, 137.

Boston & Maine RR.—*Quarterly.*—Earnings for the quarter ending Sept. 30 were:

3 mos. end'g. Sept. 30.	*Gross earnings*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus.*
1901	$3,680,462	$2,370,647	$111,871	$1,999,811	$982,707
1900	3,363,583	2,312,884	118,618	2,010,284	921,218

—V. 73, p. 783, 721.

Bradford Bordell & Kinzua Ry.—*Lease.*—This company, operating a narrow gauge line of its own, on Nov. 1 took over, under a short-term lease, the narrow-gauge line of the Pittsburg & Western between Foxburg and Ormsby Junction, a distance of 104 miles. The rental is stated unofficially as $12,000 per annum.

Buffalo Rochester & Pittsburg Ry.—*Reduction of Interest Charge—Debenture Bonds to be Made Convertible.*—A circular says: "The holders of the outstanding $1,000,000 debenture bonds have offered to reduce the interest on them from 5 to 4 per cent per annum, provided they are made convertible into common stock of the company at par, subject

to the following conditions: Bondholders desiring to exercise this right to give the company thirty days' notice in writing, and the conversion to take place on any semi-annual interest day; all or any of such bonds to be redeemable at the option of the company on any interest day at a premium of 2½ per cent.

"The board of directors approve of accepting this offer, and further recommend that the balance of $2,000,000 debenture bonds authorized by the stockholders on March 27, 1897, be made convertible and redeemable on the same terms; these bonds, when issued, to be offered for subscription to the stockholders of the company.

"The question of accepting these recommendations and of authorizing an increase of the common capital stock of the company by an amount of $3,000,000 will be submitted to the stockholders at special meetings to be held at the office of the company, 36 Wall St., New York City, at 2 P. M., Nov. 18, and at the office of the company in Ridgway, Penn., at 1 P. M. on Nov. 21, 1901."—V. 73, p. 956, 444.

Cape Breton Ry.—*Mortgage.*—The company has filed its mortgage for $2,400,000 to the Standard Trust Co. of New York, as trustee.—V. 73, p. 183.

Champaign & South Eastern RR.—*Foreclosure.*—A suit has been filed at Springfield, Ill., by the trustees, to foreclose a mortgage made by this company in 1881. The Wabash St. Louis & Pacific Ry. (predecessor of Wabash RR. Co.), at the request of the Champaign & South Eastern Co., issued certain of its bonds to the amount of $174,000 and delivered them to the Champaign Company for use in paying for the construction and equipment of that railroad; and, thereafter the mortgage now sought to be foreclosed was made as further security for the holders of these Wabash bonds. The road extends from Champaign, Ill., to Sidney, Ill., 12 miles.

Chicago Burlington & Quincy RR.—*Directors and Control.*—See Northern Pacific below.—V. 73, p. 899, 842.

Chicago & North Western Ry.—*New Bonds.*—The company in its last annual report (V. 73, p. 293, 294) gave considerable information regarding its various new branch lines, but at the time the October issue of the Investors' Supplement was going to press the company was not prepared to make public the facts regarding the new bonds to be issued thereon. We have now been favored with copies of the mortgages securing the several loans, and supply the lacking details as follows:

First M. (all gold)—	*Date.*	*Miles.*	*Interest.*	*Authorized.*	*Maturity.*
Mankato & New Ulm Ry.	1899	26	3½% A-O	$416,000	Oct. 1, 1929
Southern Iowa Ry	1900	56	3½% M-S	1,120,000	Sept. 1, 1925
Princeton & No. West.	1901	105	3½% J J	2,100,000	Jan. 1, 1926
Peoria & North West.	1901	85	3½% M-S	2,125,000	Mar. 1, 1926

The bonds may be issued as $1,000 coupon bonds or (except Mankato & New Ulm 3½s) as $5,000 or $10,000 registered bonds without coupons. The Farmers' Loan & Trust Co. is the mortgage trustee for all four loans. For description of roads mortgaged, see annual report above mentioned.—V. 73, p. 444, 291, 285.

Cincinnati Georgetown & Portsmouth RR.—*New Stock and Bonds.*—The shareholders will vote at Cincinnati, O., Dec. 3, on a proposition to increase the capital stock from $525,000 (of which $125,000 is preferred) to $1,500,000; also to make a mortgage to secure $1,500,000 of 5 per cent bonds, interest payable semi-annually. In 1900 a 4-per-cent mortgage for $500,000 was created, of which $252,000 was issued to take up old 6s. Of the proposed 5 per cents, sufficient will no doubt be reserved to retire at or before maturity the 4 per cent bonds of 1900. R E. Field is Secretary, office Union Savings Bank & Trust Co. Building, Cincinnati.—V. 73, p. 722.

Cincinnati New Orleans & Texas Pacific Ry.—*Extension of Lease Approved by City Vote.*—At the special election held by Cincinnati Tuesday the propositions to extend the lease of the Cincinnati Southern, per terms in V. 73, p. 723, and to issue $2,500,000 of city bonds at the rate of $500,000 per annum for the improvement of the road's terminals, were carried by overwhelming majorities, the vote being 47,354 to 15,067 in the case of the lease and 45,483 to 14,590 in the case of the bonds.—V. 73, p. 722, 444.

Cincinnati Northern RR.—*Majority of Stock Deposited.*—The committee, consisting of W. R. H. Martin, H. F. Dawes and A. R. Gallatin, which has been requesting deposits of certificates of Cincinnati Northern, Detroit Toledo & Milwaukee and Cincinnati Jackson & Mackinaw stock certificates, announces that a majority of the certificates for Cincinnati Northern and Mackinaw stocks have been deposited with the committee and that the remaining holders who fail to deposit with Schmidt & Gallatin, No. 45 Broadway, New York City, by Nov. 11, will subject themselves to penalties.—73 p. 783.

Delaware Lackawanna & Western RR.—*Quarterly.*—Earnings of the company's leased lines in New York State for the quarter and the nine months ending Sept. 30 were:

3 months ending Sept. 30.	*Gross earnings.*	*Net earnings.*	*Interest, taxes, etc.*	*Balance, surplus.*
1901	$2,388,178	$1,102,421	$618,318	$484,103
1900	2,098,509	915,055	605,329	309,726
9 months.				
1901	$6,392,978	$2,931,619	$1,856,301	$1,075,318
1900	5,511,136	2,423,676	1,811,636	611,940

—V. 73, p. 287.

Denver & Rio Grande RR.—*Officers.*—The directors on Thursday elected the following officers:

Chairman of Board, George J. Gould; President, E. T. Jeffery; Vice-President and General Manager, Russell Harding; Secretary, Stephen Little; Treasurer, J. W. Gilluly; Assistant Treasurer, Jesse White. J. B. Andrews was elected Assistant Secretary for Denver & Rio Grande and W. F. Colton Assistant Secretary for Rio Grande Western.

Mr. Harding is the General Manager of the Missouri Pacific.—V. 73, p. 842, 615.

El Paso Electric Co.—*New Company—Consolidation.*—This company was organized under the laws of New Jersey about Oct. 22 with $1,250,000 of authorized capital stock. The "Pittsburg Gazette" on Nov. 2 said:

C. R. Bucheit, T. N. Barnsdall and E. W. Davis of this city have purchased all the traction and electric-lighting interests of El Paso, Tex., and Jaurez, Mex., and are forming the El Paso Electric Co., capitalized at $1,250,000, under a New Jersey charter, to operate the property. This interest has optioned traction and lighting interests in another Mexican town of 14,000 people and when this is closed all will be linked in a common company with $4,000,000 capital.

The purchase includes the only two toll bridges across the Rio Grande River and connecting El Paso with 25,000 people and Jaurez with 8,000. The purchase price of the properties secured is said to have been $621,000. Operation of the three different lines, now separate, will be conducted as one and a single power house of 20,000 horsepower will be constructed to operate the 50 miles of traction line. The electric lighting contract for the two towns for a period of ten years has been secured. Government franchises secured for the traction lines are for 50 years.—V. 73, p. 494.

Elgin Aurora & Southern Traction Co.—*Bonds Offered.*—W. E. Hutton & Co., 35 New St., New York, are offering at 101 and interest by advertisement on another page $1,700,000 of this company's 5 per cent gold bonds; dated June 1, 1901; due June 1, 1916; interest payable at the American Trust & Savings Bank, Chicago, trustee, or the First National Bank, New York. Capital stock, $2,000 000; authorized bond issue, $2,000,000; reserved against underlying bonds, $300,000; balance now offered, $1,700,000. These bonds are a lien upon the street railways in the cities of Elgin and Aurora, Illinois, and the interurban railway extending from Carpentersville through Dundee, Elgin, St. Charles, Geneva, Batavia and Aurora to Yorkville.

The following statement is furnished for the month of September 1900 and 1901 and the year ended Sept. 30, 1901:

	September.		*Year*
	1900.	*1901.*	*1900-01.*
Gross receipts	$29,485	$34,107	$353,692
Operating expenses	17,620	16,668	204,788
Net	$11,865	$17,438	$148,904
Interest			100,000
Balance			$48,904

—V. 73, p. 783.

Erie RR.—*Quarterly.*—Earnings for the quarter ending Sept. 30 were:

3 mos. end. Sept 30.	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus*
1901	$10,023,489	$3,812,368	$52,395	$2,597,396	$1,267,368
1900	8,910,124	2,993,352	42,400	2,213,257	822,495

—V. 73, p. 615, 444.

Georgetown & Lexington Traction Co.—*Bonds.*—The "Cincinnati Tribune" on Nov. 5 said:

The directors last night at a meeting in the rooms of the Cincinnati Trust Co. arranged for the issuing at once of $250,000 in bonds for the completion of the road and its equipment. President Y. Alexander of Brookeville, Ky., presided. The O. C. Tennis Construction Co. of this city is building the road. The entire line from Georgetown to Lexington is graded, and it is expected that it will be finished and in operation in less than ninety days.

Great Falls & Canada Ry.—See report of Great Northern Ry. in Chronicle of Oct. 26, page 904.—V. 73, p. 662, 287.

Iowa & St. Louis Ry.—*Extension.*—*New Stock and Bonds.*—The shareholders will meet in the Guardian Trust Co. Building, Kansas City, Mo., on Dec. 30, for the purpose of voting on a proposition to increase the capital stock in the sum of $700 000 and to amend the charter so as to permit the construction of a railway from the present terminus of the line north through the counties of Putnam and Schuyler in Missouri and Appanoose in Iowa to a point at or near Centreville, Iowa, and in a southerly direction through Adair and Macon counties in Missouri to a point at or near Elmer, Missouri, a distance of 50 miles more or less; also to vote on a proposition to issue bonds of the company in the sum of $15,000 per mile of road constructed, to help cover the cost of building and constructing the road and purchasing necessary equipment. The company was originally incorporated in May last with $50,000 capital stock to build from Novinger on the Omaha Kansas City & Eastern in Adair County, Mo., to Sibley Point, a distance of 5 miles. The directors are:

H. F. Reddig, L. A. Irwin, H. H. Kendrick, W. S. McCaull, J. B. Delaney, W. J. Stoneburner.

Several of these directors are connected with the Omaha Kansas City & Eastern RR.

Kansas City Suburban Belt Ry.—*Sale.*—The Federal Court at Kansas City on Nov. 6 made a final decree ordering the foreclosure sale of the property of this company, the Consolidated Terminal Ry. Co., the Union Terminal Ry. Co. and the Kansas City & Independence Air Line Ry. Co. The bonds are practically all owned by the Kansas City Southern Ry.—V. 73, p. 616.

Lake Shore Electric Ry.—*Mortgage.*—This company has filed at Cleveland, O., its new mortgage for $6,000,000, the Western Reserve Trust Co. of Cleveland being trustee. See particulars in V. 73, p. 784; V. 73, p. 843.

Lehigh Valley Traction Co.—*Guaranteed Bonds.*—See Quakertown Traction Co. below.—V. 73, p. 616, 391.

Logansport & Toledo Ry.—*Joint Control.*—Associated with the Pennsylvania Company in the acquisition of this road (formerly the Eel River RR.), it transpires, was the

Pittsburg & Lake Erie RR. (controlled by the Lake Shore & Michigan Southern), the managers of the new company including Colonel J. M. Schoonmaker, Vice-President and General Manager; J. G. Robinson, Secretary and Treasurer, and Frank A. Dean, General Freight Agent of the P. & L. E. The Lake Shore and Pennsylvania companies, it is announced, will unite to make a Toledo-St. Louis route, using the Lake Shore to Butler, Ind., the Eel River to Logansport, and the Vandalia (a Pennsylvania line) to St. Louis. The route, it is said, is only 16 miles longer than the Wabash.—V. 73, p. 553.

Long Island RR.—*Atlantic Avenue Improvement.*—The Atlantic Avenue Improvement Commission recently awarded contracts aggregating $989,665 in connection with the plan for eliminating grade crossings on Atlantic Avenue.—V. 73, p. 612, 391, 389.

Market Street Ry. of San Francisco.—*Negotiations Reported Closed.*—A press despatch yesterday from San Francisco said that George R. Webb of Baltimore, R. G. Hanford and Attorney-General T. L. Ford of San Francisco, representing the Baltimore syndicate, are understood to have closed negotiations with H. E. Huntington and I. W. Hellman for the purchase of at least a controlling interest in the $18,617,000 stock of the Market Street Ry. The purchase price has not been made public, but is supposed by some to be as high as $95 per $100 share. Mr. Webb and associates recently purchased the San Francisco & San Mateo Electric Ry. and the Sutter St. Ry. (V. 72, p. 873, 723; V. 73, p. 139.)—V. 73, p. 616, 391.

Mexican Northern Ry.—*Reported Sale.*—It is reported that this road has been acquired by the Pierce syndicate, which controls the Mexican Central. It will be used in connection with the proposed extension of the Fort Worth & Rio Grande to form a through line from Kansas City & St. Louis to the City of Mexico.—V. 72, p. 581.

Mobile Jackson & Kansas City RR.—*Acquisition.*—This company has acquired the Kingston & Central Mississippi RR., extending from Laurel, Miss., to Bay Springs, 25 miles. See report on page 1008.—V. 71, p. 332.

Montana & Great Northern Ry.—See report of Great Northern Ry. CHRONICLE Oct. 26, page 904.—V. 73, p. 185.

Newton (Mass.) Street Ry.—*Bonds Awarded.*—The $115,000 of 5 per cent bonds due July 1, 1912, have been awarded to H. W. Poor & Co. at 108·17.—V. 73, p. 843.

Nashville (Tenn.) Ry.—*Status.*—No plan of reorganization has as yet been effected or agreed upon. There are outstanding certain prior lien bonds upon which interest was recently past due, such deferred interest of course bearing interest at 6 per cent against the company. The receivers deemed it proper to pay off this interest out of the net earnings of the company, as the issues upon which the interest was due would probably not be affected by the foreclosure. It is hardly thought that a readjustment plan will be adopted before the 1st of December. See coupon payment, V. 73, p. 967.

Northern Pacific Ry.—*Settlement.*—The basis of an agreement was finally reached this week between the Hill-Morgan interests on the one side and the Harriman-Kuhn, Loeb & Co.-Union Pacific interests on the other. This agreement, we understand, provides for the sale by the latter of their Northern Pacific majority holdings; also full satisfaction and protection to the Union Pacific people in the matter of the Chicago Burlington & Quincy. The legal details involved in this important matter have not been worked out, and it is not possible as yet to make any announcement further than that an amicable settlement of the controversy has been reached.

The plan under consideration involves the formation of two proprietary companies, one to hold the Northern Pacific and Great Northern stock and the other to lease and operate the Chicago Burlington & Quincy. In the latter road the Union Pacific, while holding no money interest, will have a one-half representation in the control. The annual meeting of the C. B. & Q. in Chicago this week was adjourned to the 14th inst., at which time it was announced the names of the new board of directors would be made public. It was reported that at the meeting E. H. Harriman, James Stillman, Jacob H. Schiff, Robert Bacon, Norman B. Ream and H. McK. Twombly were elected directors, but we understand that these names are not altogether correct.—V. 73, p. 843, 723.

Old Colony RR.—*New Stock.*—The Massachusetts Railroad Commission has approved the proposed issue of $150,000 additional capital stock for purpose stated in V. 73, p. 957.

Omaha & St. Louis RR.—See Wabash RR.—V. 73, p. 843, 392.

Philadelphia Co. of Pittsburg.—*Approved.*—Over 85 per cent in interest of the stockholders of the Consolidated Traction Co. has assented to the terms of the proposed sale. See V. 72, p. 554, 723.

Mellon Properties.—Regarding the Mellon properties, we learn authoritatively that it is proposed to merge the Monongahela Street Ry. Co., the Wilkinsburg & East Pittsburg Street Ry. Co., the Wilkinsburg & Verona Street Ry. Co. and the Pitcairn & Wilmerding Street Ry. Co. into a company to be known as the Monongahela Street Railway Co., which new organization will have a capital stock of $7,000,000 and a bonded indebtedness of $4,400,000, 5 per cent, free of tax. The property of the new company, together with the property of the Pittsburg & Birmingham Traction Co., with a stock of $3,000,000 and a bonded indebtedness as per statement in STREET RAILWAY SUPPLEMENT (page 75), and the Monongahela Light & Power Co., with a capital stock of $1,700,000 and a bonded indebtedness of $1,700,000 (V. 69, p. 285, 80) will be leased to the Philadelphia Company for a term of 999 years from Jan. 1, 1902. The stock of the Pittsburg & Charleroi Street Ry. Co., the Blair & Pt. View Street Ry. Co. and all other companies under control of Mellon & Sons, is to be passed to the Philadelphia Company under absolute sale.—V. 72, p. 900, 723.

Philadelphia & Lehigh Valley Traction Co.—*Guaranteed Bonds.*—See Quakertown Traction Co. below.—V. 73, p. 663.

Pittsburg & Western Ry.—*Company's Narrow Gauge Division Leased.*—See Bradford Bordell & Kinzua Ry. above.—V. 73, p. 785, 445.

Quakertown (Pa.) Traction Co.—*Guaranteed Bonds.*—C. Taylor Leland and Howard L. Chandler of Philadelphia are offering this company's $300,000 5 per cent first mortgage 30-year gold bonds, guaranteed both as to principal and interest by the Lehigh Valley Traction Co. and the Philadelphia & Lehigh Valley Traction Co. of Allentown, Pa. These bonds are dated Sept. 1, 1901, are free of all Pennsylvania State tax; denominations of $1,000, $500 and $100.—V. 73, p. 616.

Railways Company General.—*Listed in Philadelphia.*—The company's $1,140,000 capital stock in $10 shares has been regularly listed on the Philadelphia Stock Exchange.—V. 73, p. 900, 723.

Railways & Light Company of America.—*Official Statement.*—We have been favored with the following from an officer of the company:

This company was organized under the laws of New Jersey with an authorized capital of $25,000,000, part of which only has been thus far paid in, to do a general contracting and engineering business, to purchase, own and operate electric plants, street railway plants, water properties, gas properties, etc. The company is now interested in quite a number of plants in the South, but, as we have not yet gotten fairly under way, I cannot give you a complete list of these. By the first of the year, however, I should be very glad to furnish you with a list of all our interests. Officers: J. Wm. Middendorf, President; R. Lancaster Williams, Vice President; A. H. Rutherfoord, Treasurer; H. P. Page, Secretary; E. C. Hathaway, General Manager. Office, 1500 Continental Trust Building, Baltimore, Md.—V. 73, p. 185.

Richmond Fredericksburg & Potomac RR.—*Maturing Bonds.*—The $296,000 of 6 per cent bonds of 1870, maturing Nov. 1, were paid on presentation at the office of Townsend Whelen & Co., 309 Walnut St., Philadelphia.

Union Line Established Nov. 1.—On Nov. 1 in accordance with the plan in V. 73, p. 843, the operation of the Washington Southern Ry. extending from the south end of Long Bridge, across the Potomac, to Quantico, Va., 32 miles, was turned over by the Pennsylvania RR. Co. to the Richmond Fredericksburg & Potomac RR. At the same time E. T. D. Myers, President of the latter company, assumed the presidency of the road, and J. B. Winston became the Secretary and Treasurer.—V. 73, p. 33.

Richmond-Washington Co.—See Richmond Fredericksburg & Potomac RR. Co. above.—V. 73, p. 843.

Rutland RR.—*New Stock—Official Circular.*—A circular addressed to the holders of preferred stock says:

The following is a copy of a resolution passed at a meeting of the directors held Oct. 31:

Resolved, That this company sell 35,784 shares of its preferred capital stock, now held in its treasury, and that the same be offered to its stockholders of record Nov. 9, 1901, at the rate of $90 per share upon the following terms: That said stockholders shall have the right on or before Nov. 15, 1901, to subscribe for the same proportion of said shares of stock as the number of shares standing in their names bears to the whole number of shares of the preferred stock now outstanding, and at the time of such subscription deposit with the Treasurer of this company the sum of $25 for each share subscribed for, and further agree to receive said stock and pay the balance of the purchase price upon Jan. 2, 1902; and, *Resolved* further, that such number of said 35,784 shares of stock as are not subscribed for by said stockholders on or before Nov. 15, 1901, and taken and paid for as herein provided, shall be sold or delivered to such person or persons as by agreement with this company shall bind themselves to take and pay for the balance of said 35,784 shares of stock not taken by the stockholders under the terms of this resolution, at the price of $90 per share, and that the President be and hereby is authorized to make and execute the necessary agreements to carry this resolution into effect.

"This resolution entitles each holder of preferred stock of record Nov. 9th inst. to subscribe for such new stock at the ratio of two shares of new stock for each three shares of old. The transfer books will be closed from Nov. 9 to Nov. 15. After the books are closed Nov. 9 forms for subscription to the new stock with notice of arrangements for receiving subscriptions will be sent to each holder."

Annual Report.—See page 1007.—V. 73, p. 958, 785, 781.

St. Louis & East St. Louis Electric Ry.—*Sold.*—The "St. Louis Globe Democrat" says that a syndicate headed by Granger, Farwell & Co. of Chicago has purchased control of this property. A new company, it is said, will be organized and will issue $500,000 stock and $450,000 of 5 per cent bonds.

San Antonio & Aransas Pass Ry.—*Listed in London.*—The $18,900,000 first mortgage 4 per cent 50-year gold bonds of 1943 were recently admitted to quotation on the London Stock Exchange.—V. 72, p. 627.

Schenectady (N. Y.) Ry.—*Bonds Sold.*—N. W. Harris & Co. have sold $900,000 of this company's first mortgage 4½% gold bonds, due Sept. 1, 1941. An advertisement says:

Secured by first mortgage on the entire street railway system, which operates under liberal and perpetual franchises in Schenectady and

its suburbs, including a branch to Albany and one in process of construction to Troy. Also secured by first mortgage on the property of the Schenectady Illuminating Co., controlling the entire electric light business in the city, and which has been in successful operation for a number of years. A strong financial and technical management is assured in the ownership by the General Electric Co. of the entire issue of capital stock.

See further particulars in V. 73, p. 445, 495.—V. 73, p. 554.

Seaboard Air Line Ry.—*Consolidation.*—The articles of agreement of merger completing the corporate consolidation under the name of the Seaboard Air Line Railway, of various railroads embraced in that system but heretofore operated under separate charters, were filed on the 7th inst. with the Secretaries of State of Virginia, North Carolina, South Carolina and Georgia. The roads embraced in this consolidation include—

The Raleigh & Gaston RR., the Durham & Northern RR., the Raleigh & Augusta Air Line RR., the Carolina Central RR., the Louisburg RR., the Palmetto RR., the Pittsboro RR., the Chesterfield & Kershaw RR., the South Bound RR., the Seaboard Air Line Belt RR. and the Georgia Carolina & Northern Ry.

This consolidation unites in one corporation the entire line from Richmond, Va., and Weldon, N. C., to Wilmington and Rutherfordton, N. C., and to Atlanta and Savannah, Ga., embracing some 1,150 miles of road, and will be followed shortly by the further merger and consolidation with the corporation thus formed of some 490 additional miles of road of which the Seaboard Air Line Railway already owns every share of stock, including the Georgia & Alabama Ry., from Savannah, Ga., to Montgomery, Ala. The Seaboard Air Line Railway also operates as part of its system the Florida Central & Peninsular RR., of which it owns about 99 per cent of the capital stock; and the Seaboard & Roanoke RR., of whose capital stock it owns about 94 per cent.

Bonds.—As a result of the consolidation just perfected, the Seaboard Air Line Railway first mortgage 4 per cent bonds become a direct lien upon some 1,150 miles of road and a first and only mortgage upon some 275 miles thereof, including the main line from Richmond to Ridgeway, N. C., 103 miles; Hamlet, N. C., to Columbia, S. C., 107 miles, subject only to $50,000 of bonds still outstanding on one of the branch lines. Other consolidations which are to follow will bring under the Seaboard Air Line Ry. first mortgage about 80 additional miles of road, which will make the first mortgage 4s a first and only mortgage (subject to $150,000 of unmatured bonds on certain branch lines) on more than 350 miles of road, and a direct mortgage, subject to the prior lien divisional bonds, on 1,290 miles additional. The total amount of S. A. L. Ry. first mortgage 4 per cent bonds outstanding is $12,775,000, exclusive of the bonds pledged as collateral for the Seaboard $10,000,000 refunding 5s.—V. 73, p. 33.

Sharon & New Castle Ry.—*Guaranteed Bonds.*—Lawrence Barnum & Co. of this city are offering at 102 and interest $100,000 first lien 5 per cent gold bonds; principal and interest guaranteed by Youngstown-Sharon Railway & Light Co., which owns the entire capital stock. These bonds are due July 1, 1931; subject to call at 115 and interest at any interest period; interest payable Jan. 1 and July 1 at New York Security & Trust Co., New York, Trustee. Capital stock, $500,000; bonds, $500,000. The property consists of about 16 miles of electric railway, extending from Hubbard, O., to New Castle, Pa., connecting the Youngstown-Sharon system with the New Castle Traction Co. The same firm is offering $300,000 first 5s of 1900 of the Youngstown-Sharon Ry. & Light Co. at 102 and interest, $350,000 City of Houston 5s, $250,000 City of New York 3½s, etc.—V. 73, p. 288.

Southern Light & Traction Co. of San Antonio, Tex.—*Dividend Passed.*—This company owing, it is said, to heavy expenditures for improvements and extensions, will not pay this November the usual semi-annual dividend.—V. 73, p. 237.

South Shore Ry. of Canada.—*Bonds.*—The shareholders will vote Nov. 25 on making a mortgage to secure not exceeding $3,760,000 of 4 per cent gold bonds. The contest regarding the control of the property resulted, it is understood, in the election to the directory of A. L. Meyer, President of the St. Lawrence & Adirondack, and of Dr. Webb and Traffic Manager Hodge of the Rutland.—V. 73, p. 495, 392.

Temple Street Cable Ry. of Los Angeles.—*Reorganization.*—According to the "Los Angeles Times" this property has been acquired by the Huntington syndicate, which controls the Los Angeles Ry. and will be operated by a new company entitled the Pacific Electric Ry. Co.

Union Pacific RR.—*Agreement.*—See Northern Pacific Ry. above.—V. 73, p. 786, 723.

United Railway & Light Company of Wilmington, Del.—*Incorporated.*—A press dispatch from Wilmington announces the incorporation of this company under the laws of Delaware with $1,000,000 authorized capital stock to furnish light, heat and power for electric railways.

Wabash RR.—See Champaign & South Eastern RR. above.

In Possession.—The company on Nov. 1 took possession of the property of the former Omaha & St. Louis RR. acquired per terms already announced.—V. 73, p. 844, 786.

Washington & Great Northern Ry.—See report of Great Northern Ry. CHRONICLE Oct. 26, page 904.—V. 73, p. 186.

Washington Traction & Electric Co.—*Foreclosure.*—At Norfolk, Va., on Nov. 7 Judge Nathan Goff of the United States Circuit Court entered a decree of foreclosure under the mortgage of 1899.—V. 73, p. 844, 786.

Western Maryland RR.—*Report of City Directors.—Assume of Amount Due City.*—The Baltimore city directors, viz.: Robert C. Davidson, W. T. Dixon, T. R. Clendinen, Mendes Cohen, John A. Tompkins, George R. Gaither, F. A. Furst, H. Irvine Keyser, on Oct. 31 sent to Mayor Hayes their report regarding the road, and in connection therewith furnished a statement of the indebtedness of the road to the city. The report recommends that the city's advances for the payment of interest and purchase of coupons, amounting to $3,920,676, be funded into a preferred stock of the railroad company, and that the interest on the advances, amounting to $3,532,009 additional, be funded into the common stock of the company. The alternative proposition of the directors is to sell the road at public auction under the mortgage liens held by the city.

The report says in part:

In view of the fact that the railroad company is now paying the current interest on the several mortgage liens for which the city has issued its stocks and claims its ability to continue such payments in the future; in view, further, of the close relations which have always existed between the city and the railroad company and the great interest taken by the citizens of Baltimore in the welfare of the Western Maryland RR., your directors realize that some adjustment of the accumulated indebtedness for which the city has not issued its stock may well be made at this time, more especially as the aggregate amount of the arrearage is more than the company can be expected to meet and liquidate within any reasonable period of time. We would recommend, therefore, that this indebtedness as stated be funded as to the sums advanced into a preferred stock of the railroad company, and that the interest on the advances made from time to time as above stated be funded into the common stock of the company.

The alternative proposition to this would seem to be a public sale of the property under the mortgage liens held by the city. This might be deemed an ungracious act on the part of the city of Baltimore.

It will doubtless be necessary, should this proposition to fund the arrearage meet the approval of the Mayor and City Council, that proper authority be obtained from the next Legislature authorizing this proposed funding and issue of stock. We believe that thus the affairs of the city in connection with the road will be placed upon a practical, business-like basis, and if this plan be accepted, the relations between the city and the railroad company will become of an entirely satisfactory nature, and all agitation in regard to the sale of the property may be indefinitely deferred.

The debt of the road to the city on Sept. 30, 1901, is stated as follows:

INDEBTEDNESS TO CITY OF BALTIMORE SEPT. 30, 1901.

Total principal of debt		x $4,782,272
Less amount in sinking fund to credit of loan of 1927		160,695
Net amount of principal		$4,622,577
Interest paid by city [in 1889-1891] to meet railroad company's default	$3,769,285	
Interest now due or accrued on securities in sinking fund	151,391	
Total interest advanced by city or accrued to sinking fund		3,920,676
Simple interest on advances made by city at rate varying from 6 per cent to 3¼ per cent		3,532,009
Tot. indebtedness to City of Baltimore Sept. 30, 1901.		y $12,075,262

x This item includes: 1st and 2d mort. bonds held by Commissioners of Finance, $222,000; 3d mortgage, $875,000; 4th mortgage, $1,000,000; 5th mortgage, $1,704,000; loan of 1925, $684,000; funding certificates, $226,530; unfunded coupons purchased by Commissioners of Finance, $71,742. y The sinking funds in the hands of the Commissioners of Finance accrued to Sept. 30, 1901, on the several Western Maryland RR. loans are: To credit of RR. loan of 1927, $160,695; to credit of City of Baltimore, loan of 1925, $81,235, and loan of 1950, $120,367; total sinking funds for loans of 1925 and 1950, $201,602. If the railroad company be entitled to a credit for this amount, $201,602, the total debt above given is correspondingly reduced.

The city has made other investments in the company which form no part of the debt of the company, but are here enumerated to show the total amount of the city's interest in the property.

In 1866 the city bought $200,000 of the company's stock at par and turned over to the company in payment therefor $200,000 of Baltimore City 6 p. c stock, redeemed in 1890 and since replaced by a new loan at 3½ per cent	$200,000
Int. paid by city on city stock so issued to Sept. 30, 1901, about	365,000
The city has invested in Hilien Station property	331,164
Deduct—Sinking fund derived from rental paid by RR. Co. for above property and held by Commissioners of Finance for benefit of said company	119,506
	211,658
Total further investment of	$776,658

—V. 73, p. 392, 33.

Youngstown-Sharon Ry. & Light Co.—*Bonds.*—See Sharon & New Castle Ry. above.—V. 72, p. 874.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Albany (N. Y.) Home Telephone Co.—*Mortgage.*—This company has filed a mortgage to the Knickerbocker Trust Co. of this city, as trustee, to secure $350,000 of 6 per cent bonds due Jan., 1927, interest payable Jan. 1st and July 1. The company was incorporated under the laws of this State on May 1, 1901, with $750,000 authorized capital stock, and acquired the rights, franchises, etc., of the Home Standard Telephone Co. of Albany. Howard Hendrickson is President. Directors:

Samuel B. Rawson, F. H. Sudro, T. M. Brush, F. W. Martin, I. H. Griswold and A. E. Lord of Elyria, O., and G. C. Lee Jr., Howard Hendrickson and W. H. Keller of Albany.

Amalgamated Copper Co.—*Copper Exports and Accumulations.*—See article on page 982.—V. 73, p. 844, 723.

American Cotton Oil Co.—*Dividend Reduced.*—With the usual semi-annual dividend of 3 p. c on the preferred stock, the company has declared a dividend of 2 per cent for the year on the common stock. This contrasts with 3½ per cent last year, 4 per cent in 1899 and 3 per cent in 1898, the only earlier dividends on this stock.—V. 73, p. 901, 724.

American Light & Traction Co.—*Bonds.*—See St. Croix Power below.—V. 73, p. 898, 285.

Dividend.—See Southern Light & Traction Co. under "Railroads."—V. 73, p. 897, 285.

American Soda Fountain Co.—*Dividends.*—A dividend of 6 per cent has been declared upon the first preferred stock payable Nov. 20th to stockholders of record Nov. 6th out of the earnings for the year ended Aug. 31, 1901. Dividends were suspended on all classes of stock Nov., 1896, but were resumed last year on the first preferred, 3 per cent being paid thereon in November. See report p. 1009.—V. 71, p. 1068, 1065.

American Vulcanized Fibre Co.—*Consolidation.*—This company was incorporated in Delaware on Oct. 29 with an authorized capital stock of $3,400,000, of which $900,000 will be 7 per cent cumulative preferred, to consolidate the Vulcanized Fibre Co. and the Kartavert Manufacturing Co. of Wilmington; the American Hard Fibre Co. of Newark, Del., and the Lamimer Fibre Co. of Boston, Mass. The new company will have an authorized issue of $600,000 of 6 per cent mortgage gold bonds, due in twenty years, but subject to call after three years at 105 and accrued interest. The consolidation has not yet been effected.

Bethlehem Steel Co.—*Listed in Philadelphia.*—The Philadelphia Stock Exchange has listed $6,819,000 purchase money 6 per cent bonds of 1998.—V. 73, p. 786, 724.

Bridgeport (Conn.) Gas Light Co.—*New President.*—Dr. I. De Ver Warner is the President of this reorganized company. Merger with the Citizen's Gas Co. is understood to be impending. Among the new directors (five of whom are New York men) are the following residents of Bridgeport: Dr. Warner, William D. Bishop, William B. Hincks and Goodwin Stoddard.—V. 73, p. 289.

(J. G.) Brill Co. of Philadelphia.—*English Plant.*—This company is arranging to establish a branch plant in England.

Central Consumers' Co. of Louisville, Ky.—*Consolidation.*—This company was incorporated in New Jersey on Oct. 31 with $2,250,000 authorized capital stock, of which $500,000 is preferred 5 per cent cumulative, and has taken title to the properties formerly owned by the following Louisville companies (see "Louisville Courier-Journal" of Nov. 3):

Frank Fehr Brewing Co., the Senn & Ackermann Brewing Co., the Phœnix Brewing Co., the Schaefer Meyer Brewing Co., the Nadorff Brewing Co. and the Stein Brewing Co.

The new company has made a mortgage to secure $1,250,000 of 5 per cent bonds, due Nov. 1, 1921, denominations $100, $500 and $1,000 each, Columbia Finance & Trust Co. of Louisville, trustee.

Officers and directors are:

Officers.—John P. Kellner, President; Frank P. Senn, First Vice-President; Charles A. Weber, Second Vice-President; George Buschen, Third Vice-President; Charles P. Dehler, Secretary; George W. Kremer, Treasurer, and Frank Fehr, General Manager.

Directors.—John F. Kellner, W. H. Edinger, Frank P. Senn, E. C. Behne, Philip Ackermann, Charles P. Dehler, Charles A. Weber, Frank Fehr, Charles A. Schaefer, George W. Kremer, J. J. Tracy and Henry Nadorff.

The officers were all connected with the properties absorbed.

Commercial Pacific Cable Co.—*Increase of Stock.*—This company, recently incorporated, has increased its capital stock from $100,000 to $3,000,000. The Chamber of Commerce of this city on Thursday adopted resolutions reciting the need for an American trans-Pacific cable, and urging that the United States Government grant permission for the landing of such a cable on the Hawaiian and Philippine Islands.—V. 73, p. 844.

Computing Scale Company of America.—*New Company.*—This company was recently incorporated in New Jersey with $3,500,000 of authorized capital stock, of which $1,500,000 is to be 7 per cent cumulative preferred, and an authorized issue of $600,000 of 6 per cent bonds. The new company will issue at present $1,400,000 common stock, $1,150,000 7 per cent preferred and $450,000 of the 6 per cent bonds. The bonds are known as first mortgage collateral trust gold bonds, due in twenty years, but with a sinking fund provision; the interest is payable Apr. 1 and Oct. 1 at Knickerbocker Trust Co., trustee. Officers and directors:

Edward Canby, President; George H. Paine and George M. Ludlow, Vice-Presidents; S. M. Hastings, Treasurer, and O. O. Osias Secretary and General Manager.

Directors: Edward Canby, formerly President of Computing Scale Co.; O. O. Osias, formerly Secretary and Gen. Manager of Dayton Computing Scale Co.; Geo. M. Ludlow, formerly Vice Pres. of Money Weight Scale Co.; S. M. Hastings, formerly Treasurer Money Weight Scale Co.; Geo. H. Paine, formerly Treasurer of W. F. Stimpson Co., Detroit, Mich., and President of Stimpson Computing Scale Co., Elkhart, Ind.; Sherman R. Miller, Hon. James A. Roberts, President of American Industrials Co., New York City; Geo. B. Hanford, Vice-President of the International Time Recording Co.; Samuel B. Lawrence, New York City.

The companies whose properties are to be owned or controlled by the new company are as follows: W. F. Stimpson Co., Detroit; Computing Scale Co., Dayton; Money Weight Scale Co., Chicago; Stimpson Computing Scale Co., Elkhart, Ind.; Wendell P. Rice, Broad Exchange Building, this city, is interested.

Consolidated Telephone Companies of Pennsylvania.—*Mortgage.*—The company has filed its mortgage for $6,000,000 to the Equitable Trust Co. of Philadelphia, as trustee. See full particulars in V. 73, p. 901.

Glucose Sugar Refining Co.—*Earnings.*—President Matthiessen on Saturday last announced that the net earnings for the first quarter of the present fiscal year, viz., that ending Oct. 31, approximates $700,000. The dividend on the preferred stock, 1¾ per cent, calls for $238,670, and that on the common, 1 per cent, for $240,373, leaving balance surplus for the quarter of $221,057.—V. 73, p. 960, 842.

Hargraves Mills.—*Bonds Authorized.*—The $600,000 of 5 per cent bonds, due in thirty years, but subject to call at 105 after three years (denominations $500 and $1,000), were duly authorized on Oct. 31.—V. 73, p. 960.

Harper & Brothers.—*Income Bond Dividend No. 1.*—A dividend from the net earnings for the year ending Sept. 30, 1901, has been declared upon the income bonds, payable Nov. 19, on presentation of the bonds at the offices of the company.—V. 71, p. 700.

Havana Commercial Co.—*Readjustment Committee—Deposits.*—A committee consisting of Frank Tilford, Chairman; H. B. Hollins, Wm. H. Butler, Philip Lehman, Henry R. Wilson and R. R. Govin has consented at the request of holders of a large amount of the stock to prepare a plan for the readjustment of the affairs and securities of the company, the liquidation or funding of its floating debt, and the improvement of its business. Holders of preferred and common shares are requested to deposit their certificates of stock with the Guaranty Trust Co., No. 30 Nassau St., in exchange for negotiable certificates, on or before Dec. 2, 1901, after which date no deposits will be accepted except upon consent of the committee and upon terms to be fixed by it. Stockholders dissenting from the plan when promulgated will be permitted to withdraw their stock without expense to them within thirty days from the promulgation of the plan on surrender to the Trust Company of its receipts therefor, depositors not so withdrawing within said period to be deemed to have accepted said plan. The Board of Directors recommends the shareholders to deposit their certificates in accordance with the notice of the committee.—V. 73, p. 902.

Illinois Brick Co.—*Dividend.*—This company has declared a dividend of 2 per cent on its preferred stock; issue, $3,500,000 6 per cent cumulative.—V. 70, p. 689.

Indiana Water Co. of New Albany, Ind.—*Mortgage.*—This company has filed a first mortgage for $350,000 to the Louisville Trust Co., as trustee. The proceeds of these bonds will be applied to building a waterworks system in New Albany. John Tevis of Louisville is President.—V. 73, p. 35.

Ithaca (N. Y.) Light & Water Co.—*Incorporated.*—This company has been incorporated at Albany with $400,000 authorized capital stock. Directors—G. S. Sheppard, T. W. Summers and W. T. Morris, of Penn Yan.

Lehigh Power Co. of Easton, Pa.—*Bonds Offered.*—J. R. Williston & Co. of Boston are offering for sale at 103½ and interest the remaining $90,000 of this company's $240,000 first mortgage 5 per cent gold bonds, due in thirty years, but subject to call after ten years at 105; sinking fund, $5,000 yearly. The company is organized to utilize the water power of the Lehigh River between the cities of Easton and Raubsville.

Maine Steamship Co.—*Bonds.*—This company has issued $1,000,000 of 5 per cent $1,000 gold bonds, secured by mortgage to the Kings County Trust Co., as trustee, and with interest payable in February and August. The capital stock is $1,000,000, all of one class. The company's office is at 223 South St.—V. 73, p. 85.

New Orleans Water Works Co.—*Decision.*—The Supreme Court of Louisiana, in the suit brought by the city of New Orleans and State of Louisiana, handed down on Nov. 6 a decision forfeiting the charter of the company, on the ground that the company has been guilty of misusing its charter rights by persistently charging higher rates for water than it was allowed to charge. The Civil District Court in October, 1900, decided in favor of the company. The case, it is said, will be carried to the United States Supreme Court unless a compromise is arranged whereby the plant of the company shall be placed in possession of the water, sewerage and drainage board. (V. 71, p. 866.)—V. 73, p. 900, 732.

New York & Westchester Water Co.—*Foreclosure Suit Not Reopened.*—On motion of James H. Bailey, a creditor, to set aside the sale on the ground of inadequacy of price, Judge Hooker made an order setting aside the sale upon condition that Bailey, within ten days, pay to the Central Trust Co. the costs of the advertisement of sale and the referee's fees, amounting to about $500, and file a bond which was required by Judge Gaynor, in order to stay the sale, amounting to about $14,000. The time within which to make these payments and file the bond has long since expired and neither has the payment been made nor the bond filed. The order further provided that in the case of the failure of Bailey to pay the amount and file the bond, the sale was confirmed; hence the sale to-day stands confirmed.—V. 73, p. 618.

Paducah (Ky.) Gas & Electric Co.—*Successor Company.*—This, it appears, is the correct name of the successor of the Paducah Gas Co. The authorized capital stock is $125,000.—V. 73, p. 960.

Palmetto Co.—*Circular.*—President A. A. Rutis has sent a circular to the shareholders stating in part:

The board has come to the conclusion that it would be unwise to make any large investment in real estate and costly machinery, but has worked to produce and has now made, with less expensive installation, a good product with which it can supply the tanneries in the United States (there are 1,600 tanneries), prepared in the same dry form they are accustomed to using. For the manufacture of this

new product we are contemplating opening a factory in Camden, which will receive the raw material from Astor.

Of the $6,500,000 additional capital stock authorized at the last meeting of the shareholders, making total authorized $10,000,000, in $25 shares, your board thought it advisable to list only one-half of the said amount, retaining 130,000 shares unlisted in the treasury; the 130,000 shares which are listed furnish us the means for our enterprises.—See V. 72, p. 1087, 1038.

Parker Mills.—*Bonds Authorized.*—The $600,000 of 5 per cent bonds, due in thirty years, but subject to call at 105 after three years (to be issued in denominations of $500 and $1,000 each) were duly authorized on Oct. 31.—V. 73, p. 960.

Pocahontas Coal & Coke Co.—*300,000 Acres.*—It is announced that the Pocahontas Coal Company has completed its land purchases by taking up options on some 70,000 acres. This, with the 230,000 acres previously acquired, gives the company fully 300,000 acres, together with railroad franchises and other concessions, some of which are declared to be especially valuable.—V. 73, p. 902, 845.

Pressed Steel Car Co.—*Directors—Rolled Steel Car Co.*—Charles T. Schoen and E. A. Schoen, his son, it seems sold their stock in the company some time ago, and have retired from the management. Charles T. Schoen was a member of the board and E. A. Schoen was Second Vice-President and Manager of the plant at Pittsburg. It is said that Charles T. Schoen will in the future give his entire time to the rolled steel car wheel Co., which proposes to build a large plant in Pittsburg for the manufacture of car wheels.—V. 73, p. 902, 725.

Realty Associates of Brooklyn.—*Incorporated.*—This company was incorporated at Albany on Nov. 2 with $4,000,000 authorized capital stock to deal in real estate in Greater New York. The incorporators include the following, mostly if not all representatives of the Title Guarantee & Trust Co., viz.:

Frank Bailey, Henry Batterman, Felix Campbell, Martin Joost of Brooklyn; George G. Williams, Frederick Potter, Charles A. Peabody, Alexander E. Orr, Clarence H. Kelsey, Augustus D. Juilliard, John D. Hicks, Charles R. Henderson, John Greenough, Charles S. Brown of New York City, Ellis D. Williams of Philadelphia and Douglass Robinson of West Orange, N. J.

St. Croix Power Co. of Wisconsin.—*Guaranteed Bonds Offered.*—Emerson McMillin & Co. are offering at 101 and interest this company's entire issue of $750,000 1st mortgage 5 per cent gold bonds, principal and interest guaranteed by the St. Paul Gas Light Co. These bonds are dated Oct. 1, 1899, denomination $1,000, due Oct. 1, 1929; interest payable April and October at Trust Co. of America, New York, trustee. The Power Company was organized in 1899 under the laws of Wisconsin, and licensed in Minnesota, to build and operate a power plant at Apple River Falls, 27 miles northeast of St. Paul, and to transmit and furnish electrical power in St. Paul. It has been in successful operation since Nov. 9, 1900, its entire output of power being leased to and used by the St. Paul Gas Light Co. (now controlled by the American Light & Traction Co.) in the operation of its electric and power business. The following guaranty is endorsed on each bond:

The St. Paul Gas Light Co., a corporation of the State of Minnesota, having by purchase become the owner of the within bond, and now being desirous of selling the same, in consideration of the purchase thereof from it and the payment to it of the purchase price therefor, the receipt whereof is hereby acknowledged, and of other good and valuable considerations by it received, does hereby guarantee the payment of all and singular the amounts due and to become due upon said bond, and each and all of the coupons issued therewith, both principal and interest, at the times, in the manner and according to the terms of said bond and coupons respectively.

In witness whereof said St. Paul Gas Light Co. has caused its corporate seal to be hereto affixed, and these presents to be subscribed by its Treasurer thereunto, duly authorized by its shareholders and its board of directors at St. Paul, Minnesota, this 16th day of October, A. D. 1899.

St. Regis Paper Co.—*Increase of Stock.*—This company has increased its preferred stock from $600,000 to $900,000 and its common stock from $500,000 to $700,000. There is said to be a bond issue for $500 000. The company has been building a large plant at Eggleston, near Watertown, N. Y. Directors:

President, Geo. W. Knowlton; Secretary and Treasurer, G. C. Sherman and D. M. Anderson of Watertown; J. Henry Dick, Geo. E. Dodge, K. B. Fuller, Alvah Miller, F. B. Mollenhauer of New York.

Standard Oil Co.—*Dividend.*—A dividend of $8 has been declared, payable Dec. 16, making $48 for the year 1901, the same as in 1900.—V. 72, p. 940.

Stock Quotation Telegraph Co.—*Called Bonds.*—The following ten bonds, issued under mortgage of Jan. 1, 1888, viz.: Nos. 31, 85, 115, 182, 213, 269, 300, 305, 330, 368, have been designated for redemption at the Central Trust Co., 54 Wall St., on Feb. 1, 1902, at their par value.—V. 71, p. 1023.

Waterloo (Ia.) Water Co.—*Mortgage.*—This company has filed a trust deed for $250,000. The sum of $80,000 will be held as a reserve fund and the balance will be used for improvements to the plant.—"Engineering News."—V. 73, p. 496.

Westinghouse Machine Co.—*Increase of Stock.*—The shareholders will vote Jan. 7, 1902, on a proposition to increase the capital stock from $3,000,000 to $5,000,000, in order to provide additional working capital for the increasing business.—V. 69, p. 1252.

—Harriman & Co., in connection with their monthly circular offering investment securities of various issues, have prepared an interesting statement regarding the stock of the Illinois Central, stating their reasons for thinking that the shares of the company are selling below their intrinsic value.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Nov. 8, 1901.

The observance of a holiday on Tuesday, election day, interfered with business to some extent during the first half of the week. The general business situation, however, has not changed in any important particular, the outlook being favorable for continued activity. Decidedly colder weather has been experienced in the Northwestern States, and has had in that section of the country a stimulating influence upon the demand for seasonable merchandise. Increased speculative interest has been shown in the grain markets and prices have advanced on limited offerings. Coffee prices have had a sharp upward turn on reports of practically a failure, due to drought, of the next Brazil crop.

Stocks of Merchandise.	*Nov. 1, 1901.*	*Oct. 1, 1901.*	*Nov. 1, 1900.*
Pork.....bbls.	5,350	5,036	4,702
Lard.....tcs.	3,958	5,874	9,489
Tobacco, domestic .....hhds.	2,222	3,340	11,899
Coffee, Rio.....bags.	1,400,805	1,131,732	533,779
Coffee, other.....bags.	220,547	256,187	100,657
Coffee, Java, &c.....mats.	116,585	130,136	161,976
Sugar.....hhds.	991	2,460	None.
Sugar.....bags, &c.	194,063	291,690	None.
Molasses.....hhds.	None.	None.	None.
Hides.....No.	26,300	40,500	26,700
Cotton.....bales.	75,105	74,653	43,723
Rosin.....bbls.	21,658	24,974	25,250
Spirits turpentine.....bbls.	984	1,461	474
Tar.....bbls.	372	692	389
Rice, E. I.....bags.	2,000	2,400	10,100
Rice, domestic .....bbls.	5,600	2,000	11,600
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	2,000	2,300	6,500
Jute butts.....bales.	None.	None.	100
Manila hemp.....bales.	3,409	783	13,644
Sisal hemp.....bales.	7,106	3,468	550
Flour.....bbls. and sacks	95,200	78,300	111,100

Lard on the spot has continued to meet with only a limited sale, demand being quiet from both exporters and refiners, and prices have declined. The close was quiet at 8·90c. for prime Western and 8·30@8·50c. for prime City. Refined lard has had only a small sale and prices have declined, closing at 9·10c. for refined for the Continent. Speculation in the market for lard futures has been moderately active but at lower prices under liquidating sales, prompted by continued large receipts of hogs. The close was quiet.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
November.....	9·00	8·90	Holiday.	8·85	8·80	8·82

Pork has had only a limited jobbing sale, but prices have not changed, closing at $15@16 for mess. Cut meats have been quiet and slightly easier. Tallow has been unchanged and steady at 5½c. Cottonseed oil has further declined, closing quiet at 35@36c. for prime yellow. Butter has been in fair demand and steady. Cheese has been quiet and unchanged. Fresh eggs have advanced, closing firm.

Brazil grades of coffee have been firm and higher. The distributing business has been fairly active, and on the receipt of advices reporting unfavorable prospects and small estimates for the growing Brazil crop, prices have advanced sharply. The close was firm at 7⅛c. for Rio No. 7. West India growths have had a fair sale and prices have advanced; the close was at 9c. for good Cucuta. East India growths have been in fair demand and firm. Speculation in the market for contracts has been more active. There has been fair buying to cover short sales and for investment account, and prices have advanced. The close was firm. Following are the closing asked prices:

Nov.....	6·75c.	March.....	7·10c.	July.....	7·50c.
Dec.....	6·85c.	May.....	7·30c.	Aug.....	7·60c.
Jan.....	6·95c.	June.....	7·40c.	Sept.....	7·70c.

Raw sugars have been dull and easy, closing at 3¾c. for centrifugals, 96-deg. test, and 3¼c. for muscovado, 89 deg. test. Refined sugar has been quiet at 5c. for granulated. Glucose has been firmer.

Kentucky tobacco has been quiet locally, but Western advices have reported a fairly active business at full prices. Seed leaf tobacco has held steady. The only business of importance transacted during the week was a sale of 2,000 cases 1900 crop, Wisconsin Havana seed, at 16@17½c. Foreign tobacco has been quiet and unchanged.

The market for Straits tin has been without important changes. A limited amount of business has been transacted, and the close was steady at 24·75@25c. Ingot copper has had a limited hand-to-mouth sale, with prices for Lake held at 17c. Lead has been quiet and unchanged at 4·37½c. Spelter has been firmly held at 4·37½c. Pig iron has been in active demand and firm at $13 00@15 50.

Refined petroleum has been unchanged, closing steady at 7·65c. in bbls., 8·75c. in cases and 5·10c. in bulk. Naphtha has bren unchanged at 9·05c. Credit balances have been unchanged at $1 30. Spirits of turpentine has further declined, closing quiet at 38@38½c. Rosins have been firmer, closing at $1 45@1 50 for common and good strained. Wool has been decidedly more active and at firm prices. Hops have been dull and easy.

COTTON.

FRIDAY NIGHT, November 8, 1901.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 355,434 bales, against 406,290 bales last week and 420,447 bales the previous week, making the total receipts since the 1st of Sept., 1901, 2,412,546 bales, against 2,516,415 bales for the same period of 1900, showing a decrease since Sept. 1, 1901, of 103,869 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total
Galveston......	9,683	18,294	28,702	9,354	11,613	12,933	90,579
Sab. Pass, &c.	......	......	......	......	......	368	368
New Orleans...	13,392	17,450	19,574	20,074	14,693	12,120	97,303
Mobile........	895	2,875	2,503	153	4,184	882	11,492
Pensacola, &c.	......	......	......	......	......	8,646	8,646
Savannah......	11,702	11,926	12,726	11,416	15,704	8,584	72,058
Brunsw'k,&c.	......	......	......	......	......	3,287	3,287
Charleston.....	3,103	2,776	3,719	2,895	1,470	3,821	17,585
Pt. Royal,&c.	......	......	......	......	......	28	28
Wilmington....	1,944	3,993	4,114	1,719	1,988	3,827	17,585
Wash'ton, &c.	......	......	......	......	......	41	41
Norfolk........	3,903	3,479	4,575	3,302	3,198	4,340	22,797
N'p't News, &c.	......	......	......	......	......	1,878	1,878
New York.....	1,382	136	.....	3,220	224	41	5,003
Boston........	166	13	136	668	658	43	1,684
Baltimore......	......	......	......	......	......	5,892	5,892
Philadel'a, &c..	65	75	......	200	21	173	534
Tot. this week	46,235	61,017	76,049	53,001	53,753	65,379	355,434

The following shows the week's total receipts, the total since Sept. 1, 1901, and the stock to-night, compared with last year.

Receipts to Nov. 8.	1901. This week.	1901. Since Sep. 1, 1901.	1900. This week.	1900. Since Sep. 1, 1900.	Stock. 1901.	Stock. 1900.
Galveston...	90,579	744,463	117,325	564,865	164,104	188,152
Sab. P., &c.	368	6,734	1,986	9,405	.....	.....
New Orleans	97,303	630,755	93,485	853,205	211,250	210,681
Mobile......	11,492	67,653	4,605	56,517	25,711	22,046
P'sacola, &c.	8,646	34,176	6,534	29,629	......	.....
Savannah...	72,058	445,319	25,245	446,878	138,023	80,632
Br'wick, &c.	3,287	42,855	4,570	33,583	2,652	4,803
Charleston..	16,259	91,971	9,092	136,550	22,276	13,526
P.Royal, &c.	28	94	82	177	......	......
Wilmington.	17,585	125,649	6,352	147,413	36,500	6,482
Wash'n, &c.	41	138	58	326	......	......
Norfolk.....	22,797	155,953	10,800	158,185	38,178	33,290
N'port N., &c	1,878	4,004	2,597	9,415	350	2,411
New York...	5,003	24,650	2,172	7,042	70,206	46,427
Boston......	1,684	13,550	8,256	44,485	17,000	23,000
Baltimore..	5,892	17,043	1,524	7,845	10,517	2,941
Philadel, &c.	534	7,534	1,048	5,895	2,713	3,189
Totals......	355,434	2,412,546	295,732	2,516,415	739,480	637,580

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1901.	1900.	1899.	1898.	1897.	1896.
Galves'n, &c.	90,947	119,311	93,436	118,203	121,782	55,567
New Orleans	97,303	93,485	64,269	103,814	105,047	84,171
Mobile......	11,492	4,605	5,788	17,487	15,576	8,693
Savannah...	72,058	25,245	40,511	61,476	56,863	31,399
Chas'ton, &c.	16,287	9,174	8,132	29,097	32,988	24,608
Wilm'ton, &c	17,626	6,410	16,315	20,545	15,900	10,708
Norfolk......	22,797	10,800	18,867	37,600	32,713	40,489
N. News, &c.	1,878	2,597	326	1,984	428	683
All others...	25,046	24,105	14,747	59,539	30,308	33,388
Tot. this wk.	355,434	295,732	262,391	449,742	411,605	289,706
Since Sept. 1	2412,546	2516,415	2288,178	3175,605	2934,469	2925,728

The exports for the week ending this evening reach a total of 224,846 bales, of which 118,707 were to Great Britain, 25,355 to France and 80,784 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1901.

Exports from—	Week Ending Nov. 8, 1901. Exported to— Great Brit'n.	France	Continent.	Total Week.	From Sept. 1, 1901, to Nov. 8, 1901. Exported to— Great Britain.	France	Continent.	Total.
Galveston.....	34,584	10,091	35,601	80,276	269,017	130,699	169,164	568,880
Sab. Pass, &c..	......	......	......	......	......	......	1,356	1,356
New Orleans..	20,153	5,500	14,027	39,680	180,931	69,562	169,571	420,064
Mobile.........	9,719	......	......	9,719	20,365	......	7,546	27,911
Pensacola.....	4,600	1,700	1,450	7,750	19,162	1,700	10,463	31,325
Savannah......	11,578	7,031	18,475	37,084	73,111	14,651	148,496	236,258
Brunswick	......	......	......	......	22,727	......	12,775	35,502
Charleston....	10,243	......	......	10,243	15,756	......	14,975	30,731
Port Royal....	......	......	......	......	......	......	......	......
Wilmington...	......	......	......	......	36,195	......	53,882	90,077
Norfolk........	......	......	......	......	5,982	......	......	5,982
N'port N., &c..	1,745	......	......	1,745	8,850	......	......	8,850
New York......	14,671	1,033	8,843	24,547	101,689	7,103	71,415	180,212
Boston.........	11,414	......	205	11,619	44,253	......	505	44,758
Baltimore......	......	......	......	......	12,720	......	10,841	23,561
Philadelphia..	......	......	......	......	700	......	200	900
San Fran., &c..	......	......	2,183	2,183	......	......	14,068	14,068
Total.........	118,707	25,355	80,784	224,846	811,458	223,720	685,287	1,720,465
Total, 1900 ...	125,721	34,214	117,832	277,767	950 723	182,527	679 558	1,812,808

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

Nov. 8 at—	ON SHIPBOARD, NOT CLEARED FOR— Great Britain	Fr'nce	Germany.	Other For'gn	Coastwise.	Total.	Leaving stock.
New Orleans.	26,521	7,238	2,325	8,282	665	45,031	166,219
Galveston....	41,705	12,795	12,790	8,197	2,500	82,487	81,617
Savannah	7,500	......	17,000	......	......	24,500	113,523
Charleston ...	2,000	......	......	2,500	1,800	6,300	15,976
Mobile........	6,000	......	4,000	......	......	10,000	15,711
Norfolk.......	3,000	......	......	......	18,000	21,000	17,178
New York....	1,000	......	800	......	......	1,800	68,406
Other ports .	12,000	......	6,000	......	......	21,000	49,732
Total 1901..	99,726	20,033	47,415	21,979	22,965	212,118	527,362
Total 1900..	90,260	25,065	25,459	7,132	18,414	177,734	459,846
Total 1899..	47,338	21,890	—76,148—		27,535	171,911	738,323

Speculation in cotton for future delivery has been fairly active, but the tone of the market has been unsettled. Early in the week prices made a moderate advance. Killing frosts were reported on Monday in the western section of the cotton belt, with colder weather predicted for the Atlantic States. The frost reports brought shorts into the market as moderately free buyers to cover their contracts, and there also was some new buying for investment account. Over the holiday on Tuesday, however, there developed a weaker undertone. European and Southern markets appeared to be adversely influenced by a large crop estimate put out by a widely-known crop estimator, but who in the past two seasons has been radically wrong in his prognostications as to the yield of the crop. The market again turned stronger on Thursday. Liverpool advices came better than was generally expected, and it was reported that there was large speculative buying for Continental account in that market. The movement of the crop is receiving close attention from the trade. Receipts for the week have been fairly heavy. Advices from the South, however, indicate that the movement will be smaller, and this is having a favorable influence upon the situation. To-day the market opened slightly higher on stronger advices from Liverpool, reacted under more favorable crop news from Texas, but again turned steadier during the late trading, on buying by local shorts to cover contracts. The close was very steady at a net advance for the day of 1@6 points. Cotton on the spot has been quiet, closing at 7 13-16c. for middling uplands.

The rates on and off middling, as established Nov. 21, 1900, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair........................c.	$1\frac{1}{8}$ on	Strict Good Mid. Tinged.c.	$\frac{3}{16}$ on
Middling Fair................	$\frac{3}{4}$ on	Good Middling Tinged.....	Even
Strict Good Middling......	$\frac{1}{2}$ on	Middling Tinged............	$\frac{1}{8}$ off
Good Middling..............	$\frac{5}{16}$ on	Strict Low Middling Tinged	$\frac{3}{8}$ off
Strict Low Middling.......	$\frac{3}{16}$ off	Middling Stained...........	$\frac{1}{2}$ off
Low Middling................	$\frac{7}{16}$ off	Strict Low Mid. Stained...	$1\frac{1}{8}$ off
Strict Good Ordinary......	$\frac{3}{4}$ off	Low Middling Stained.....	$1\frac{1}{2}$ off
Good Ordinary..............	$1\frac{1}{16}$ off		

On this basis the official prices for a few of the grades for the past week—Nov. 2 to Nov. 8—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary............	$6\frac{13}{16}$	$6\frac{7}{8}$	Holiday.	$6\frac{3}{4}$	$6\frac{3}{4}$	$6\frac{3}{4}$
Low Middling..............	$7\frac{7}{16}$	$7\frac{1}{2}$		$7\frac{3}{8}$	$7\frac{3}{8}$	$7\frac{3}{8}$
Middling....................	$7\frac{7}{8}$	$7\frac{15}{16}$		$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{13}{16}$
Good Middling.............	$8\frac{3}{16}$	$8\frac{1}{4}$		$8\frac{1}{8}$	$8\frac{1}{8}$	$8\frac{1}{8}$
Middling Fair..............	$8\frac{5}{8}$	$8\frac{11}{16}$		$8\frac{9}{16}$	$8\frac{9}{16}$	$8\frac{9}{16}$

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary............	$7\frac{1}{16}$	$7\frac{1}{8}$	Holiday.	7	7	7
Low Middling..............	$7\frac{11}{16}$	$7\frac{3}{4}$		$7\frac{5}{8}$	$7\frac{5}{8}$	$7\frac{5}{8}$
Middling....................	$8\frac{1}{8}$	$8\frac{3}{16}$		$8\frac{1}{16}$	$8\frac{1}{16}$	$8\frac{1}{16}$
Good Middling.............	$8\frac{7}{16}$	$8\frac{1}{2}$		$8\frac{3}{8}$	$8\frac{3}{8}$	$8\frac{3}{8}$
Middling Fair..............	$8\frac{7}{8}$	$8\frac{15}{16}$		$8\frac{13}{16}$	$8\frac{13}{16}$	$8\frac{13}{16}$

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling..............	$6\frac{3}{8}$	$6\frac{7}{16}$	Holiday.	$6\frac{5}{16}$	$6\frac{5}{16}$	$6\frac{5}{16}$
Middling....................	$7\frac{3}{8}$	$7\frac{7}{16}$		$7\frac{5}{16}$	$7\frac{5}{16}$	$7\frac{5}{16}$
Strict Low Middling Tinged...	$7\frac{1}{2}$	$7\frac{9}{16}$		$7\frac{7}{16}$	$7\frac{7}{16}$	$7\frac{7}{16}$
Good Middling Tinged.......	$7\frac{7}{8}$	$7\frac{15}{16}$		$7\frac{13}{16}$	$7\frac{13}{16}$	$7\frac{13}{16}$

The quotations for middling upland at New York on Nov. 8 for each of the past 32 years have been as follows.

1901....c. $7\frac{13}{16}$	1893....c. $8\frac{5}{16}$	1885....c. $9\frac{5}{16}$	1877....c. $11\frac{1}{8}$
1900...... $9\frac{9}{16}$	1892...... $8\frac{1}{2}$	1884...... $9\frac{15}{16}$	1876...... 12
1899...... $7\frac{13}{16}$	1891...... $8\frac{1}{4}$	1883...... $10\frac{1}{8}$	1875...... $13\frac{5}{16}$
1898...... $5\frac{5}{16}$	1890...... $9\frac{11}{16}$	1882...... $10\frac{7}{16}$	1874...... $14\frac{5}{8}$
1897...... $5\frac{7}{8}$	1889...... $10\frac{1}{4}$	1881...... $11\frac{5}{8}$	1873...... $13\frac{7}{8}$
1896...... $8\frac{1}{8}$	1888...... $9\frac{7}{8}$	1880...... 11	1872...... $19\frac{1}{4}$
1895...... $8\frac{13}{16}$	1887...... $9\frac{7}{8}$	1879...... $11\frac{9}{16}$	1871...... $18\frac{1}{8}$
1894...... $5\frac{5}{8}$	1886...... $9\frac{1}{8}$	1878...... $9\frac{5}{16}$	1870...... $16\frac{5}{8}$

NOTE.—On Oct. 1, 1874, grades of cotton as quoted were changed. According to the new classification Middling was on that day quoted $\frac{1}{8}$c. lower than Middling of the old classification.

MARKET AND SALES.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT. Export.	Consump.	Contract.	Total.
Saturday ..	Quiet................	Steady	....	165	....	165
Monday....	Quiet at $\frac{1}{16}$ adv.	Steady	....	46	2,200	2,246
Tuesday...	....	....	Holi	day..	.....	.....
Wednesday	Q't & st'y, $\frac{1}{8}$ dc..	B'rly steady.	....	254	500	754
Thursday..	Quiet	Steady	....	103	....	103
Friday	Quiet................	Very steady.	....	....	....	....
Total.....	....	....	....	568	2,700	3,268

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, Nov. 2.	Monday, Nov. 4.	Tuesday, Nov. 5.	Wednesday, Nov. 6.	Thursday, Nov. 7.	Friday, Nov. 8.	Week.
NOVEMBER—			HOLIDAY				
Range	7·46@ 7·48	7·60@ 7·65		7·36@ 7·44	7·36@ 7·40	7·39@ 7·49	7·36@ 7·65
Closing	7·47– 7·49	7·60– 7·62		7·36– 7·38	7·42– 7·44	7·44 7·45	— — —
DECEMBER—							
Range	7·47@ 7·55	7·62@ 7·70		7·39@ 7·49	7·42@ 7·48	7·43@ 7·53	7·39@ 7·70
Closing	7·50– 7·52	7·65– 7·66		7·39– 7·40	7·47– 7·48	7·49– 7·50	— — —
JANUARY—							
Range	7·41@ 7·53	7·57@ 7·67		7·35@ 7·43	7·37@ 7·45	7·39@ 7·48	7·35@ 7·66
Closing	7·48– 7·49	7·60– 7·61		7·35– 7·36	7·43– —	7·45– 7·46	— — —
FEBRUARY—							
Range	— @ 7·48	7·59@ 7·60		7·34@ 7·36	7·34@ 7·36	— @ —	7·34@ 7·60
Closing	7·44– 7·46	7·57– 7·59		7·31– 7·33	7·41– 7·43	7·42– 7·44	— — —
MARCH—							
Range	7·37@ 7·48	7·54@ 7·61		7·30@ 7·39	7·33@ 7·40	7·34@ 7·41	7·30@ 7·61
Closing	7·44– 7·45	7·55@ 7·56		7·30– 7·31	7·38– 7·39	7·40– 7·41	— — —
APRIL—							
Range	7·40@ 7·44	7·56@ 7·60		7·35@ 7·37	7·33@ —	— @ —	7·33@ 7·60
Closing	7·44– 7·45	7·55– 7·56		7·30– 7·31	7·37– 7·39	7·40– 7·41	— — —
MAY—							
Range	7·33@ 7·43	7·48@ 7·56		7·26@ 7·34	7·29@ 7·36	7·32@ 7·38	7·26@ 7·56
Closing	7·39– 7·40	7·50– 7·51		7·26 7·27	7·33– 7·34	7·38– 7·39	— — —
JUNE—							
Range	— @ —	7·52@ 7·54		— @ 7·31	— @ —	— @ —	7·31@ 7·54
Closing	7·36– 7·38	7·47– 7·49		7·23– 7·25	7·32– 7·34	7·37– 7·38	— — —
JULY—							
Range	7·32@ 7·37	7·49@ 7·50		7·25@ 7·31	7·29@ 7·34	7·31@ —	7·25@ 7·50
Closing	7·35– 7·37	7·46– 7·48		7·21– 7·23	7·31– 7·33	7·35– 7·37	— — —
AUGUST—							
Range	— @ —	7·35@ 7·36		7·12@ 7·15	7·17@ 7·23	7·21@ 7·27	7·12@ 7·36
Closing	7·22– 7·25	7·32– 7·35		7·10– 7·12	7·20– 7·22	7·26– 7·28	— — —
SEPTEMBER—							
Range	— @ —	— @ —		— @ —	— @ —	— @ —	— @ —
Closing	— — —	— — —		— — —	— — —	— — —	— — —
OCTOBER—							
Range	— @ —	— @ —		— @ —	— @ —	— @ —	— @ —
Closing	— — —	— — —		— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Nov. 8), we add the item of exports from the United States, including in it the exports of Friday only.

	1901.	1900.	1899.	1898.
Stock at Liverpool.......bales.	229,000	342,000	730,000	692,000
Stock at London..................	7,000	14,000	2,000	5,000
Total Great Britain stock.	236,000	356,000	732,000	697,000
Stock at Hamburg..................	12,000	15,000	25,000	13,000
Stock at Bremen	91,000	88,000	172,000	90,000
Stock at Amsterdam................	......	......	1,000	1,000
Stock at Rotterdam	......	200	200	200
Stock at Antwerp	3,000	4,000	4,000	8,000
Stock at Havre....................	57,000	63,000	144,000	83,000
Stock at Marseilles...............	2,000	2,000	4,000	4,000
Stock at Barcelona................	30,000	15,000	60,000	20,000
Stock at Genoa....................	10,000	5,000	10,000	19,000
Stock at Trieste	4,000	1,000	9,000	15,000
Total Continental stocks..	209,000	193,200	429,200	253,200
Total European stocks.....	445,000	549,200	1,161,200	950,200
India cotton afloat for Europe	9,000	53,000	4,000	13,000
Amer. cotton afloat for E'rope.	895,000	802,000	581,000	1,028,000
Egypt, Brazil, &c., aflt. for E'pe	56,000	64,000	67,000	48,000
Stock in Alexandria, Egypt...	130,000	105,000	143,000	132,000
Stock in Bombay, India........	116,000	171,000	180,000	142,000
Stock in United States ports..	739,480	637,580	911,234	1,136,093
Stock in U. S. interior towns..	573,367	545,963	694,662	625,676
United States exports to-day..	53,253	60,948	47,691	63,816
Total visible supply.........	3,017,100	2,988,691	3,789,787	4,138,785

Of the above, totals of American and other descriptions are as follows:

	1901.	1900.	1899.	1898.
American—				
Liverpool stock...........bales.	166,000	291,000	650,000	611,000
Continental stocks............	172,000	171,000	386,000	200,000
American afloat for Europe...	895,000	802,000	581,000	1,028,000
United States stock...........	739,480	637,580	911,224	1,136,093
United States interior stocks.	573,367	545,963	694,662	625,676
United States exports to-day..	53,253	60,948	47,691	63,816
Total American..............	2,599,100	2,508,491	3,270,587	3,664,585
East Indian, Brazil, &c.—				
Liverpool stock................	63,000	51,000	80,000	81,000
London stock...................	7,000	14,000	2,000	5,000
Continental stocks.............	37,000	22,200	43,200	53,200
India afloat for Europe	9,000	53,000	4,000	13,000
Egypt, Brazil, &c., afloat.....	56,000	64,000	67,000	48,000
Stock in Alexandria, Egypt...	130,000	105,000	143,000	132,000
Stock in Bombay, India........	116,000	171,000	180,000	142,000
Total East India, &c.......	418,000	480,200	519,200	474,200
Total American.............	2,599,100	2,508,491	3,270,587	3,664,585
Total visible supply.......	3,017,100	2,988,691	3,789,787	4,138,785
Middling Upland, Liverpool..	$4^{5}/_{16}$d.	$5^{9}/_{32}$d.	$4^{3}/_{16}$d.	3d.
Middling Upland, New York..	$7^{13}/_{16}$c.	$9^{5}/_{16}$c.	$7^{5}/_{8}$c.	$5^{5}/_{16}$c.
Egypt Good Brown, Liverpool	$5^{15}/_{16}$d.	$7^{3}/_{16}$d.	$6^{1}/_{16}$d.	$4^{9}/_{16}$d.
Peruv. Rough Good, Liverpool	7d.	$7^{7}/_{16}$d.	$7^{3}/_{8}$d.	$6^{3}/_{4}$d.
Broach Fine, Liverpool.......	$4^{7}/_{32}$d.	$5^{1}/_{8}$d.	$4^{1}/_{4}$d.	$3^{1}/_{4}$d.
Tinnevelly Good, Liverpool...	$4^{7}/_{16}$d.	$5^{1}/_{16}$d.	4d.	3d.

☞ Continental imports past week have been 124,000 bales.

The above figures indicate an *increase* in 1901 of 28,409 bales as compared with same date of 1900, a loss of 772,687 bales from 1899 and a decline of 1,121,685 bales from 1898.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1900—is set out in detail below.

TOWNS.		Movement to November 8, 1901. Receipts. This week.	Since Sept. 1,'01.	Shipm'ts This week.	Stocks Nov. 8.	Movement to November 9, 1900. Receipts. This week.	Since Sept. 1,'00.	Shipm'ts This week.	Stocks Nov. 9.
Eufaula,	ALABAMA...	1,111	10,731	782	1,872	361	6,783	75	1,882
Montgomery,	" ...	10,351	85,766	8,233	20,771	4,440	75,232	3,111	23,956
Selma,	" ...	3,453	39,054	3,162	14,032	2,064	35,107	1,663	13,131
Helena,	ARKANSAS..	3,664	28,688	2,354	15,068	3,839	26,433	4,527	11,763
Little Rock,	" ...	11,531	72,948	10,472	37,059	8,971	71,402	10,388	20,191
Albany,	GEORGIA ...	2,195	19,716	1,907	4,668	779	21,708	420	9,856
Athens,	" ...	4,474	32,194	2,993	13,948	3,253	28,905	1,025	10,732
Atlanta,	" ...	9,612	53,998	8,886	14,887	4,109	53,068	2,659	10,877
Augusta,	" ...	16,708	137,477	9,518	38,677	7,832	136,330	4,727	42,813
Columbus,	" ...	2,772	24,930	2,491	11,662	2,026	31,500	650	19,003
Macon,	" ...	4,247	39,444	2,828	10,575	2,004	36,083	1,940	10,937
Rome,	" ...	3,728	19,523	3,374	5,009	1,458	15,412	1,554	2,641
Louisville, net	KENTUCKY.	138	1,248	98	220	268	1,404	238	295
Shreveport,	LOUISIANA.	12,904	76,767	8,699	34,867	15,429	123,575	10,031	29,809
Columbus,	MISSISSIPPI.	1,442	11,692	1,775	6,299	1,295	9,176	1,149	3,137
Greenville,	" ...	4,530	26,545	3,028	15,968	3,609	25,314	1,871	15,049
Meridian,	" ...	2,400	22,430	150	20,536	538	5,984	400	4,127
Natchez,	" ...	4,466	29,234	3,111	11,281	3,486	26,132	2,303	11,401
Vicksburg,	" ...	5,834	34,192	3,319	20,192	4,503	30,176	2,423	20,332
Yazoo City,	" ...	3,599	19,879	2,629	11,611	3,033	13,275	901	12,145
St. Louis,	MISSOURI...	44,662	180,074	42,213	44,210	54,404	274,490	48,731	54,699
Charlotte,	N.CAROLINA	1,192	8,081	1,192	......	731	8,935	731	......
Raleigh,	" ...	648	3,498	448	1,767	340	7,637	137	1,630
Cincinnati,	OHIO........	11,732	38,945	10,166	11,266	10,344	41,568	10,540	7,580
Greenwood,	S. CAROLINA	595	9,226	70	1,200	923	6,717	469	2,279
Memphis,	TENNESSEE..	41,215	211,464	25,090	101,761	36,857	243,160	29,477	102,210
Nashville,	" ...	1,093	5,103	1,126	440	833	3,669	566	471
Brenham,	TEXAS.......	1,240	44,937	905	26,616	1,352	24,765	1,960	4,522
Dallas,	" ...	3,544	44,259	4,026	3,173	6,890	77,048	8,376	5,069
Houston,	" ...	81,981	861,227	83,798	65,524	122,240	862,160	122,707	87,377
Paris,	" ...	2,952	37,974	2,983	8,208	4,399	59,361	4,857	6,049
Total 31 towns.........		300,013	2,226,244	251,776	573,367	312,610	2,382,509	280,606	545,963

The above totals show that the interior stocks have *increased* during the week 48,237 bales, and are to-night 27,404 bales *more* than at same period last year. The receipts at all towns have been 12,597 bales *less* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Nov. 8 and since Sept. 1 in the last two years are as follows.

November 8.	1901. Week.	Since Sept. 1.	1900. Week.	Since Sept. 1.
Shipped—				
Via St. Louis................	42,213	170,532	48,731	228,594
Via Cairo....................	8,033	30,495	12,844	55,973
Via Paducah..................	......	......	600	2,762
Via Rock Island..............	1,758	8,535	6,350	17,367
Via Louisville...............	8,931	29,136	4,117	23,429
Via Cincinnati...............	4,564	17,368	3,540	13,607
Via other routes, &c.........	15,278	48,790	10,989	50,956
Total gross overland.........	80,777	304,856	87,170	392,688
Deduct shipments—				
Overland to N. Y., Boston, &c..	13,113	62,777	13,001	65,267
Between interior towns........	5,757	15,188	4,018	35,486
Inland, &c., from South.......	2,101	12,206	1,147	10,842
Total to be deducted.........	20,971	90,171	18,166	111,595
Leaving total net overland..*	59,806	214,685	69,004	281,093

* Including movement by rail to Canada.

The foregoing shows the week's net overland movement this year has been 59,806 bales, against 69,004 bales for the week in 1900, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 66,408 bales.

In Sight and Spinners' Takings.	1901. Week.	Since Sept. 1.	1900. Week.	Since Sept. 1.
Receipts at ports to Nov. 8.........	355,434	2,412,546	295,732	2,516,415
Net overland to Nov. 8...............	59,806	214,685	69,004	281,093
Southern consumption to Nov. 8..	35,000	333,000	30,000	293,000
Total marketed...................	450,240	2,960,231	394,736	3,090,508
Interior stocks in excess...........	48,237	444,062	32,004	501,336
Came into sight during week.	498,477	......	426,740	......
Total in sight Nov. 8............	......	3,404,293	......	3,591,844
North'n spinners tak'gs to Nov. 8.	70,605	390,851	101,461	439,624

Movement into sight in previous years.

	Week.		Since Sept. 1.
1899..................bales.	403,203	1899..............bales.	3,388,858
1898........................	574,134	1898...................	4,212,898
1897........................	543,688	1897...................	3,882,669
1896........................	346,630	1896...................	3,770,497

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending Nov. 8.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston...	7 1/2	7 5/8	Holiday	7 7/16	7 7/16	7 7/16
New Orleans	7 3/8	7 7/16		7 1/4	7 1/4	7 1/4
Mobile.....	7 1/2	7 1/2		7 1/2	7	7
Savannah..	7 7/16	7 5/16		7 3/8	7 1/8	7 1/8
Charleston..	7 7/16	7 1/4		7 3/8	7 1/16	7 3/8
Wilmington.	7 3/8	7 1/2		7 1/4	7 1/4	7 1/4
Norfolk.....	7 3/8	7 7/16		7 1/4	7 1/4	7 1/4
Boston.....	7 7/8	7 7/8		7 15/16	7 13/16	7 13/16
Baltimore..	7 7/8	7 7/8		7 3/4	7 3/4	7 3/4
Philadelphia	8 1/8	8 3/16		8 1/16	8 1/16	8 1/16
Augusta....	7 7/16	7 9/16@5/8		7 3/8	7 5/16@3/8	7 5/16
Memphis....	7 3/8	7 7/16		7 1/4	7 1/4	7 1/4
St. Louis....	7 5/16	7 5/16		7 7/16	7 3/8	7 3/8
Houston	7 1/2	7 1/2		7 9/16	7 7/16	7 7/16
Cincinnati..	7 3/4	7 3/4		7 3/4	7 3/4	7 3/4
Louisville..	7 3/8	7 1/2		7 1/2	7 5/8	7 3/8

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens.....	7 1/2	Columbus, Miss	6 3/4	Nashville.....	7 1/4
Atlanta.....	7 1/16	Eufaula.....	7	Natchez.....	7 1/16
Charlotte.....	7 3/8	Little Rock....	6 3/4	Raleigh.....	7 1/4
Columbus Ga	.....	Montgomery...	7	Shreveport....	7

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week Ending—	Receipts at the Ports			Stk at Interior Towns.			Rec'pts from Plant'ns		
	1901.	1900.	1899.	1901.	1900.	1899.	1901.	1900.	1899.
Oct. 4....	219,717	309,879	284,073	264,280	328,893	445,710	272,641	363,010	342,108
" 11..	280,901	329,121	237,935	328,271	303,868	524,336	344,892	410,596	326,561
" 18..	361,949	374,233	264,054	397,478	374,401	581,738	431,156	444,766	321,456
" 25..	420,647	319,002	244,435	473,193	453,962	610,840	496,162	396,863	373,537
Nov. 1....	408,9 0	300,458	234,990	525,130	513,459	646,125	458,227	362,150	270,375
" 8	355,434	295,732	262,391	573,367	545,968	694,652	403,671	327,736	310,928

The above statement shows: 1.—That the total receipts from the plantations since Sep. 1, 1901, are 2,856,608 bales; in 1900 were 3,017,751 bales; in 1899 were 2,739,657 bales.

2.—That although the receipts at the outports the past week were 355,434 bales, the actual movement from plantations was 403,671 bales, the balance going to increase stocks at interior towns. Last year receipts from the plantations for the week were 327,736 bales and for 1899 they were 310,928 bales.

WEATHER REPORTS BY TELEGRAPH.—Advices to us by telegraph from the South this evening indicate that in most sections the temperature has been lower during the week. Frost has been quite general and at many points is reported to have been killing. As a rule the conditions have favored the picking and marketing of cotton, as where rain has fallen the precipitation has on the whole been light.

Galveston, Texas.—Killing frosts reported over North Texas this week. Rain has fallen on two days during the week to the extent of eighteen hundredths of an inch. The thermometer has ranged from 48 to 74, averaging 61.

Corpus Christi, Texas.—Rain has fallen on one day of the week, to the extent of four hundredths of an inch. Average thermometer 66, highest 82, lowest 50.

Palestine, Texas.—The week's rainfall has been eighteen hundredths of an inch, on two days. The thermometer has averaged 57, the highest being 78 and the lowest 36.

San Antonio, Texas.—There has been a trace of rain on two days of the past week. The thermometer has averaged 63, ranging from 40 to 84.

New Orleans, Louisiana.—There has been rain on two days of the week, the rainfall reaching fifty-four hundredths of an inch. The thermometer has averaged 64.

Shreveport, Louisiana.—Light frost on Wednesday. We have had rain on two days during the week, to the extent of forty-five hundredths of an inch. Average thermometer 60, highest 81 and lowest 38.

Columbus, Mississippi.—Heavy frost occurred on Wednesday morning, killing the top growth of cotton. There has been rain on one day during the week, the precipitation reaching forty-one hundredths of an inch. The thermometer has averaged 51, the highest being 70 and the lowest 32.

Greenville, Mississippi.—The weather has been clear and cold during the week, with three light frosts.

Meridian, Mississippi.—We have had killing frost on one day of the week, and rain has fallen on one day. Picking is about completed and receipts are falling off. The bulk of the crop has been marketed.

Vicksburg, Mississippi.—Rain has fallen on one day of the week to the extent of ninety hundredths of an inch. Heavy frost on Wednesday. Average thermometer 60, highest 81, lowest 40.

Little Rock, Arkansas.—Killing frost has destroyed all the top crop. Picking will be finished by the first of December. We have had rain on one day, to the extent of one inch and forty-three hundredths. The thermometer has averaged 58, the highest being 78 and the lowest 37.

Helena, Arkansas.—There has been frost during the week, not severe enough to kill cotton, but temperature too low for maturing cotton. Rain has fallen on one day of the week, to the extent of seventy hundredths of an inch. The thermometer has averaged 55·2, ranging from 38 to 78.

Memphis, Tennessee.—Heavy frost occurred on three days, doing considerable damage to the top crop. Ice also reported on one day. Picking and marketing making good progress. There has been rain on one day of the week, to the extent of forty seven hundredths of an inch. The thermometer has ranged from 35·5 to 77·3, averaging 57·1.

Mobile, Alabama.—General frosts occurred in the middle of the week, killing in some sections of the interior. There has been rain on two days of the week, the rainfall reaching sixty-one hundredths of an inch. The thermometer has averaged 60, the highest being 81 and the lowest 37.

Montgomery, Alabama.—Light frost has occurred on two days. We have had rain on two days of the week, the rainfall being fifty-six hundredths of an inch. Thermometer has averaged 58, ranging from 36 to 80.

Selma, Alabama.—Killing frost occurred on Tuesday. Rain has fallen on one day of the past week to the extent of one inch and twenty-five hundredths. The thermometer has ranged from 34 to 86, averaging 55.

Madison, Florida.—The weather has been very favorable for crop gathering the past month. We have had rain on one day of the week, the rainfall being fifty hundredths of an inch. Average thermometer 59, highest 82 and lowest 42.

Augusta, Georgia.—Heavy frost this week has destroyed any chance of further increase in the yield in this vicinity. There has been rain on two days of the week, the rainfall reaching forty-six hundredths of an inch. The thermometer has averaged 56, the highest being 79 and the lowest 34.

Savannah, Georgia.—Rain has fallen on two days of the week to the extent of twenty-six hundredths of an inch. Average thermometer 62, highest 81, lowest 46.

Charleston, South Carolina.—Rain has fallen on four days of the past week, the rainfall being seven hundredths of an inch. The thermometer has averaged 60, ranging from 43 to 78.

Stateburg, South Carolina.—Heavy white frost on Thursday morning on low grounds. There has been rain on two days during the week, the rainfall being seventy-three hundredths of an inch. The thermometer has averaged 56, the highest being 80 and the lowest 37.

Greenwood, South Carolina.—We have had light frost on two mornings, but without damage except on low spots. The week's rainfall has been thirty-seven hundredths of an inch, on one day. The thermometer has averaged 52, ranging from 39 to 66.

Charlotte, North Carolina.—We have had a good week for harvesting the crop. Frost has killed the plant in the lowlands. Farmers are not free sellers at present prices. The week's rainfall has been eleven hundredths of an inch, and the thermometer has ranged from 33 to 77, averaging 55.

The following statement we have also received by telegraph, showing the height of the rivers at the points named, at 8 o'clock Nov. 7, 1901, and Nov. 8, 1900.

		Nov. 7, '01.	Nov. 8, '00.
		Feet.	Feet.
New Orleans.....	Above zero of gauge.	3·7	4·4
Memphis.....	Above zero of gauge.	0·7	6·3
Nashville.....	Above zero of gauge.	1·8	1·5
Shreveport.....	Above zero of gauge.	1·0	13·6
Vicksburg.....	Above zero of gauge.	0·3	9·6

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Nov. 7, and for the season from Sept. 1 to Nov. 7 for three years have been as follows:

Receipts at—	1901.		1900.		1899.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay.....	9,000	91,000	3,000	33,000	17,000	83,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1901.....	.....	2,000	2,000	.....	18,000	18,000
1900.....	.....	8,000	8,000	10,000	38,000	48,000
1899.....	.....	.....	.....	.....	2,000	2,000
Calcutta—						
1901.....	.....	.....	.....	.....	3,000	3,000
1900.....	.....	2,000	2,000	.....	7,000	7,000
1899.....	.....	1,000	1,000	.....	2,000	2,000
Madras—						
1901.....	.....	1,000	1,000	.....	3,000	3,000
1900.....	.....	.....	.....	.....	1,000	1,000
1899.....	.....	.....	.....	.....	1,000	1,000
All others—						
1901.....	.....	.....	.....	.....	17,000	17,000
1900.....	.....	2,000	2,000	1,000	18,000	19,000
1899.....	.....	.....	.....	.....	9,000	9,000
Total all—						
1901.....	.....	3,000	3,000	.....	41,000	41,000
1900.....	.....	12,000	12,000	11,000	84,000	95,000
1899.....	.....	1,000	1,000	.....	14,000	14,000

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 6,000 bales. Exports from all India ports record a loss of 9,000 bales during the week and since September 1 show a decrease of 54,000 bales.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements we made with Messrs. Davis, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, November 6.	1901.		1900		1899.	
Receipts (cantars*)...						
This week............	310,000		250,000		320,000	
Since Sept. 1........	1,705,000		1,260,000		1,966,000	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*
Exports (bales)—						
To Liverpool.........	10,000	57,000	12,000	53,000	17,000	79,000
To Continent †.......	13,000	79,000	14,000	44,000	25,000	79,000
Total Europe	23,000	136,000	26,000	97,000	42,000	158,000

* A cantar is 98 pounds.
† Of which to America in 1901, 12,018 bales; in 1900, 9,522 bales; in 1899, 13,746 bales.

This statement shows that the receipts for the week ending Nov. 6 were 310,000 cantars and the shipments to all Europe 23,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is quiet for both yarns and shirtings. Manufacturers are generally complaining. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1901.			1900.		
	32s Cop. Twist.	*8¼ lbs. Shirtings, common to finest.*	*Cott'n Mid. Upl'ds*	*32s Cop. Twist.*	*8¼ lbs. Shirtings, common to finest.*	*Cott'n Mid. Upl'ds*
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Oct. 4	7 @8	5 3 @8 1½	4¾	9¼ @ 10⅛	5 8 @8 3	$6\frac{7}{16}$
" 11	7¼ @8⅛	5 4 @8 3	$4\frac{31}{32}$	$8\frac{15}{16}$ @9⅞	5 6½ @8 1½	6
" 18	$7\frac{5}{16}$ @$8\frac{3}{16}$	5 4½ @8 3	$4\frac{29}{32}$	8¾ @9¾	5 6 @8 0	5⅝
" 25	7⅛ @8	5 3½ @8 2	$4\frac{11}{16}$	8⅜ @9½	5 4½ @7 11	$5\frac{7}{32}$
Nov. 1	7 @7⅞	5 3 @8 1½	$4\frac{7}{16}$	8⅜ @9½	5 4½ @7 11	$5\frac{9}{32}$
" 8	6¾ @7½	5 1½ @8 0	$4\frac{5}{16}$	8¼ @9⅜	5 4½ @7 11	$5\frac{9}{32}$

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (Nov. 8) and since Sept. 1, 1901, the stocks to-night, and the same items for the corresponding periods of 1900, are as follows.

Receipts to Nov. 8.	1901.		1900.		*Stock.*	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	1901.	1900.
Savannah..................	3,343	13,306	4,178	21,781	7,801	17,285
Charleston, &c............	408	1,696	613	2,955	1,362	2,284
Florida, &c...............	367	579	569	1,876	210	10
Total..................	4,118	15,581	5,360	26,612	9,373	19,579

The exports for the week ending this evening reach a total of 684 bales, of which 369 bales were to Great Britain, 315 to France and — to Bremen, and the amount forwarded to Northern mills has been 1,741 bales. Below are the exports for the week and since Sept. 1 in 1901 and 1900.

Exports from—	*Week Ending Nov. 8.*			*Since Sept. 1, 1901.*			*North'n Mills.*	
	Great Brit'n.	*Fr'nce &c.*	*Total.*	*Great Brit'n.*	*Fr'nce &c.*	*Total.*	*Week.*	*Since Sept. 1*
Savannah...	......	132	132	853	352	1,205	1,504	3,653
Charl't'n,&c	331	......	331	331	......	331	...	50
Florida, &c.	......	......	......	......	......	......	237	399
New York..	38	183	221	583	437	1,020	......	......
Boston	......	......	......	......	......	......	......	......
Balt., &c....	......	......	......	25	......	25	......	......
Total	369	315	684	1,792	789	2,581	1,741	4,102
Total 1900..	743	125	848	2,610	1,171	3,781	1,323	5,344

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head "Shipping News," on a subsequent page.

Quotations Nov. 8 at Savannah.—For Georgias extra fine, 15@15½c.; choice, 16@16½c.; fancy, 17½c.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—We give below a statement showing the exports of domestic cotton manufactures for September and for the nine months ended Sept. 30, 1901, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented:

Quantities of Manufactures of Cotton (colored and uncolored) Exported to—	*Month ending Sept. 30.*		*9 mos. ending Sept. 30.*	
	1901.	1900.	1900-01.	1899-00.
United Kingdom.............yards.	1,004,402	707,879	6,391,457	[illegible]
France	......	200	10,506	3,477
Germany........................	17,695	24,467	538,629	[illegible]
Other Europe....................	248,005	69,473	1,554,971	[illegible]
British North America...........	538,733	354,158	6,367,928	[illegible]
Cent'l America & Brit. Honduras.	584,877	1,186,167	9,585,262	[illegible]
Mexico..........................	357,676	424,186	2,811,666	10,610,445
Santo Domingo...................	584,719	391,160	3,739,470	[illegible]
Cuba	283,761	133,906	3,654,161	[illegible]
Porto Rico*.....................	......	..	......	[illegible]
Other West Indies and Bermuda..	2,678,381	2,123,894	13,383,170	[illegible]
Argentina.......................	99,373	165,403	1,326,064	[illegible]
Brazil..........................	523,811	350,112	3,628,588	[illegible]
Colombia........................	402,625	641,204	18,391,984	[illegible]
Other South America.............	1,607,494	3,321,446	19,966,581	12,559,011
China	28,432,483	....	149,622,066	[illegible]
British East Indies.............	1,926,849	2,999,035	5,432,874	[illegible]
Hong Kong	29,156	....	463,901	[illegible]
Japan...........................	438,936	21,806	609,820	[illegible]
British Australasia..............	171,859	333,042	2,915,281	[illegible]
Hawaiian Islands*...............	......	....	......	[illegible]
Philippine Islands..............	286,478	84,577	557,405	[illegible]
Other Asia and Oceanica.........	8,644,564	1 526,669	27,080,773	[illegible]
Africa	715,109	698,530	5,441,686	[illegible]
Other countries.................	......	.. ...	29,551	[illegible]
Total yards of above..........	44,526,925	15,522,313	283,504,609	[illegible]
Total values of above.........	$2,260,287	$902,955	$15,055,567	[illegible]
Value per yard	$·0508	$·0582	$·0531	[illegible]
Values of other Manufactures of Cotton Exported to—				
United Kingdom........	$56,909	$64,974	$750,864	[illegible]
France..........................	902	38	28,004	[illegible]
Germany.........................	27,221	50,495	430,283	[illegible]
Other Europe....................	7,392	10,884	159,169	[illegible]
British North America...........	186,231	177,724	1,578,966	[illegible]
Cent'l America & Brit. Honduras.	52,567	18,013	380,46-	[illegible]
Mexico..........................	32,806	37,639	340,056	[illegible]
Santo Domingo...................	1,462	7,126	16,257	[illegible]
Cuba............................	13,892	8,943	116,186	[illegible]
Porto Rico*.....................	......	......	......	[illegible]
Other West Indies and Bermuda..	9,853	7,387	99,675	[illegible]
Argentina.......................	21,872	1,972	65,471	[illegible]
Brazil..........................	2,979	5,227	26,532	[illegible]
Colombia........................	1,445	2,898	39,092	[illegible]
Other South America.............	3,850	6,308	67,981	[illegible]
China...........................	27,548	110	106,721	[illegible]
British East Indies.............	1,636	368	5,155	[illegible]
Hong Kong.......................	1,052	2,022	13,066	[illegible]
British Australasia.............	21,786	34,679	233,692	[illegible]
Hawaiian Islands*...............	....	....	......	[illegible]
Philippine Islands..............	5,369	282	28,535	[illegible]
Other Asia and Oceanica.........	8,315	8,316	74,807	[illegible]
Africa..........................	9,895	2,361	70,631	[illegible]
Other countries.................	135	845	6,449	[illegible]
Tot. value of oth. manufact's of.	$495,117	$448,806	$4,641,041	[illegible]
Aggregate val. of all cotton goods	$2,755,354	$1,351,739	$19,696,608	[illegible]

* Commerce between the United States and Porto Rico and Hawaii not included after June 30, 1900.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in the different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The monthly movements since Sept. 1, 1901, and in previous years, have been as follows:

Monthly Receipts	*Year Beginning September 1.*					
	1901.	1900.	1899.	1898.	1897.	1896.
Sept'ber	446,768	622,783	800,866	697,784	786,702	912,486
October.	1,559,531	2,516,711	1,131,065	1,735,660	1,424,907	1,468,516
Total..	2,006,299	2,139,494	1,931,931	2,433,444	2,211,609	2,381,002
P'c't'ge of tot. port receipts Oct. 31..		28·13	29·38	28·75	25·49	34·93

This statement shows that up to Oct. 31 receipts at the ports this year were 133,195 bales less than in 1900 and 74,368 bales more than in 1899. By adding to the totals to Oct. 31 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1901.	1900.	1899.	1898.	1897.	1896.
Oct. 31..	2,006,299	2,139,494	1,931,931	2,433,444	2,211,609	2,381,002
Nov. 1...	50,813	42,731	32,006	71,483	66,050	8.
" 2...	46,235	38,458	28,409	75,492	57,269	54,948
" 3...	8.	43,761	33,441	56,493	53,890	50,906
" 4...	61,017	8.	38,015	88,951	57,044	44,105
" 5...	76,049	45,436	8.	57,877	77,002	43,254
" 6...	53,001	55,775	49,252	8.	58,619	62,605
" 7...	53,753	52,187	41,502	68,759	8.	37,960
" 8...	65,379	42,612	42,454	81,156	68,079	8.
Total..	2,412,546	2,460,454	2,197,010	2,933,655	2,649,554	2,673,983
P'c't'ge of tot. port receipts Nov. 8...		32·35	33·42	34·66	30·54	39·23

This statement shows that the receipts since Sept. 1 up to to-night are now 47,908 bales less than they were to the same day of the month in 1900 and 215,536 bales greater than they were to the same day of the month in 1899. We add to the table the percentages of total port receipts which had been received to Nov. 8 in each of the years named.

WEATHER RECORD FOR OCTOBER.—Below we give the thermometer and rainfall record for the month of October and previous months of this year and the two preceding years. The figures are from the records of the Weather Bureau, except at points where they have no station; at those points they are from records kept by our own agents.

Thermometer	July. 1901.	July. 1900.	July. 1899.	August. 1901.	August. 1900.	August. 1899.	September. 1901.	September. 1900.	September. 1899.	October. 1901.	October. 1900.	October. 1899.
VIRGINIA. *Norfolk.*—												
Highest...	100·0	100·0	95·0	92·0	100·0	99·0	90·0	98·0	98·0	90·0	88·0	80·0
Lowest...	68·0	65·0	24·0	65·0	66·0	66·0	57·0	57·0	51·0	42·0	43·0	46·0
Average...	84·0	81·0	79·0	75·0	82·0	78·0	73·0	76·0	72·0	61·0	66·0	64·0
N. CAR'LA. *Wilmington*—												
Highest...	95·0	98·0	92·0	89·0	97·0	98·0	92·0	94·0	94·0	83·0	85·0	88·0
Lowest...	66·0	70·0	61·0	68·0	64·0	65·0	55·0	58·0	50·0	43·0	46·0	44·0
Average...	79·6	81·3	78·0	75·6	82·4	80·0	74·0	76·6	73·0	64·0	68·0	65·0
Weldon.—												
Highest...	98·0	100·0	95·0	91·0	99·0	95·0	90·0	97·0	96·0	79·0	86·0	78·0
Lowest...	68·0	60·0	53·0	65·0	61·0	64·0	51·0	51·0	48·0	37·0	35·0	38·0
Average...	80·3	85·7	77·3	77·8	82·4	77·6	70·8	74·5	69·3	58·4	63·8	60·0
Charlotte—												
Highest...	93·0	98·0	100·0	90·0	99·0	98·0	88·0	95·0	98·0	84·0	86·0	82·0
Lowest...	66·0	60·0	53·0	63·0	67·0	63·0	50·0	52·0	44·0	38·0	42·0	36·0
Average...	80·0	79·0	79·0	77·0	82·0	79·0	70·0	76·0	70·0	61·0	65·0	61·0
Raleigh—												
Highest...	93·0	100·0	95·0	91·0	99·0	97·0	92·0	98·0	100·0	83·0	88·0	83·0
Lowest...	66·0	62·0	58·0	65·0	65·0	65·0	50·0	52·0	45·0	38·0	38·0	38·0
Average...	80·0	80·9	78·0	78·0	84·0	78·6	71·0	75·8	70·0	60·3	65·6	62·1
Morganton—												
Highest...	93·0	92·0	86·0	92·0	93·0	88·0	87·0	92·0	88·0	79·0	82·0	75·0
Lowest...	61·0	68·0	65·0	57·0	68·0	64·0	40·0	52·0	43·0	30·0	37·0	34·0
Average...	79·2	77·5	75·6	69·0	77·8	74·0	63·9	70·0	66·4	54·6	64·0	56·4
S. CAROL'A *Charleston.*—												
Highest...	93·0	97·0	98·0	88·0	99·0	100·0	90·0	93·0	95·0	84·0	82·0	88·0
Lowest...	71·0	73·0	70·0	72·0	74·0	70·0	61·0	64·0	57·0	50·0	55·0	50·0
Average...	81·0	88·0	81·0	81·0	84·0	83·0	77·0	80·0	77·0	67·0	70·0	69·0
Stateburg.—												
Highest...	96·0	101·0	101·0	91·0	105·0	102·0	93·0	99·0	95·0	87·0	89·0	87·0
Lowest...	68·0	69·0	61·0	67·0	67·0	66·0	52·0	55·0	48·0	41·0	41·0	41·0
Average...	81·3	83·4	81·0	79·5	84·9	81·5	74·0	79·8	73·7	64·1	69·5	65·1
Columbia—												
Highest...	100·0	99·0	103·0	92·0	106·0	100·0	92·0	100·0	97·0	86·0	87·0	88·0
Lowest...	67·0	65·0	61·0	66·0	67·0	66·0	53·0	55·0	45·0	38·0	39·0	42·0
Average...	81·8	82·2	82·0	79·2	85·1	82·2	73·5	79·0	73·5	63·4	65·8	64·3
Anderson—												
Highest...	99·0	91·0	99·0	95·0	99·0	100·0	98·0	90·0	94·0	87·0	82·0	85·0
Lowest...	69·0	62·0	51·0	65·0	60·0	61·0	51·0	46·0	35·0	40·0	39·0	33·0
Average...	82·1	75·8	77·8	77·9	79·5	79·5	76·7	72·5	67·7	73·0	63·4	78·5
Greenwood—												
Highest...	101·0	101·0	105·0	97·6	104·0	102·0	91·0	94·0	95·0	86·0	87·0	88·0
Lowest...	65·0	62·0	57·0	65·0	67·0	63·0	48·0	52·0	44·0	37·0	43·0	39·0
Average...	83·0	81·0	78·0	78·9	85·0	81·0	76·6	73·0	70·0	49·0	66·0	61·0
GEORGIA. *Augusta.*—												
Highest...	99·0	97·0	100·0	92·0	102·0	98·0	93·0	95·0	95·0	....	85·0	88·0
Lowest...	70·0	66·0	61·0	66·0	69·0	68·0	56·0	55·0	46·0	....	44·0	46·0
Average...	82·0	81·5	81·0	79·0	84·0	82·0	74·4	79·0	74·2	....	69·0	65·0
Atlanta.—												
Highest...	98·0	93·0	97·0	91·0	98·0	96·0	88·0	94·0	96·0	80·0	83·0	84·0
Lowest...	62·0	64·0	62·0	65·0	68·0	63·0	49·0	50·0	40·0	41·0	49·0	43·0
Average...	80·0	79·0	79·0	76·0	81·2	80·0	72·0	76·1	71·6	62·0	67·0	63·6
Savannah.—												
Highest...	96·0	99·0	98·0	89·0	102·0	100·0	94·0	96·0	94·0	86·0	86·0	96·0
Lowest...	70·0	70·0	65·0	66·0	69·0	67·0	59·0	63·0	53·0	50·0	52·0	51·0
Average...	81·4	83·1	81·3	79·8	84·0	88·0	76·8	79·0	76·4	66·8	71·4	68·2
FLORIDA. *Jacksonville.*												
Highest...	97·0	97·0	96·0	93·0	101·0	98·0	92·0	96·0	93·0	84·0	86·0	97·0
Lowest...	70·0	68·0	67·0	68·0	70·0	69·0	64·0	63·0	54·0	51·0	59·0	54·0
Average...	83·0	84·0	81·0	80·0	84·0	83·0	75·0	80·0	77·0	70·0	75·0	73·0
Tampa.—												
Highest...	93·0	95·0	91·0	92·0	93·0	93·0	91·0	93·0	92·0	88·0	88·0	86·0
Lowest...	65·0	71·0	68·0	70·0	68·0	70·0	68·0	68·0	62·0	58·0	64·0	59·0
Average...	82·0	82·0	80·0	80·0	82·0	82·0	80·0	81·0	79·0	74·0	77·0	74·0
Jupiter—												
Highest...	92·0	91·0	91·0	90·0	93·0	93·0	90·0	92·0	91·0	88·0	87·0	89·0
Lowest...	70·0	71·0	71·0	69·0	74·0	72·0	69·0	72·0	70·0	66·0	68.0	62·0
Average...	81·2	81·0	81·0	80·0	83·0	82·0	80·6	81·7	80·0	77·4	70·5	77·0
Tallahassee—												
Highest...	95·0	92·0	96·0	89·0	94·5	92·0	91·0	91·0	90·0	82·0	90·0	84·0
Lowest...	65·0	68·0	65·0	69·0	68·0	69·0	54·0	66·0	52·0	46·0	56·0	55·0
Average...	80·7	77·3	82·6	78·6	80·8	80·8	73·0	78·8	76·5	67·5	71·2	69·5
ALABAMA *Montgom'y*—												
Highest...	105·0	91·0	88·0	93·0	99·0	99·0	93·0	95·0	96·0	....	90·0	88·0
Lowest...	67·0	66·0	64·0	66·0	69·0	67·0	52·0	58·0	45·0	....	54·0	45·0
Average...	83·0	81·0	81·5	80·0	83·0	82·0	74·0	79·0	75·0	....	71·0	65·0
Mobile.—												
Highest...	102·0	94·0	96·0	96·0	93·0	97·0	92·0	91·0	95·0	84·0	90·0	87·0
Lowest...	71·0	70·0	69·0	69·0	69·0	68·0	54·0	65·0	50·0	44·0	54·0	50·0
Average...	82·0	81·0	81·0	80·0	81·0	82·0	76·0	80·0	76·0	67·0	72·0	70·0
Selma—												
Highest...	....	91·0	100·0	....	96·0	97·0	....	98·0	95·0	...	91·0	84·0
Lowest...	....	63·0	59·0	....	62·0	64·0	....	62·0	41·0	...	47·0	44·0
Average...	....	76·0	79·4	....	79·0	79·0	....	85·0	72·0	...	66·0	65·0
Birmingham												
Highest...	104·0	94·0	99·0	96·0	100·0	98·0	91·0	94·0	96·0	....	88·0	87·0
Lowest...	64·0	63·0	62·0	65·0	69·0	67·0	42·0	53·0	42·0	....	49·0	42·0
Average...	83·0	80·0	80·9	79·0	82·0	82·0	72·0	79·0	74·0	....	69·0	68·0
Tuscumbia—												
Highest...	104·0	93·0	100·0	102·0	96·0	100·0	90·0	95·0	99·0	....	85·0	87·0
Lowest...	61·0	62·0	59·0	61·0	64·0	67·0	44·0	48·0	37·0	....	45·0	39·0
Average...	85·0	79·0	81·0	77·5	81·0	83·0	70·0	78·0	72·0	....	66·2	66·0
LOUIS'NA *N. Orleans.*—												
Highest...	102·0	92·0	93·0	95·0	94·0	96·0	92·0	98·0	95·0	86·0	90·0	86·0
Lowest...	70·0	71·0	69·0	70·0	68·0	71·0	53·0	71·0	67·0	53.0	59·0	55·0
Average...	82·8	81·2	83·0	82·0	82·0	84·0	78·0	82·0	77·6	70·0	74·0	71·0
Shreveport.—												
Highest...	107·0	95·0	101·0	99·0	96·0	104·0	95·0	98·0	101·0	93·0	92·0	90·0
Lowest...	68·0	68·0	62·0	67·0	67·0	68·0	48·0	64·0	49·0	42·0	48·0	40·0
Average...	84·0	81·0	83·0	83·0	82·0	86·0	75·0	82·0	76·0	67·0	70·0	70·0
Gr'd Coteau—												
Highest...	104·0	93·0	103·0	96·0	95·0	102·0	91·0	97·0	97·0	90·0	93·0	89·0
Lowest...	63·0	69·0	76·0	67·0	65·0	67·0	47·0	63·0	44·0	41·0	50·0	42·0
Average...	82·6	79·4	86·0	81·7	83·0	82·9	75·7	81·0	76·2	61·7	71·0	70·9
Liberty Hill—												
Highest...	111·0	100·0	105·0	104·0	99·0	108·0	96·0	98·0	103·0	98·0	96·0	93·0
Lowest...	62·0	68·0	63·0	67·0	64·0	65·0	44·0	61·0	40·0	37·0	46·0	38·0
Average...	87·0	84·0	84·0	84·0	82·0	87·0	70·0	79·0	72·0	65·0	71·0	60·0
MISSISS'PI. *Columbus.*—												
Highest...	102·0	95·0	100·0	96·0	98·0	102·0	95·0	98·0	98·0	91·0	94·0	88·0
Lowest...	63·0	64·0	72·0	62·0	71·0	70·0	42·0	70·0	40·0	37·0	48·0	40·0
Average...	81·0	84·0	84·0	79·0	80·0	86·0	68·0	83·0	75·0	64·0	77·0	70·0
Vicksburg—												
Highest...	100·0	92·0	94·0	94·0	98·0	96·0	92·0	96·0	96·0	87·0	92·0	89·0
Lowest...	63·0	69·0	64·0	67·0	69·0	67·0	46·0	62·0	49·0	46·0	46·0	42·0
Average...	82·0	90·0	81·6	81·0	81·0	82·0	75·0	81·0	74·0	67·4	70·0	70·0
Leland—												
Highest...	98·0	90·0	92·0	95·0	94·0	96·0	91·0	97·0	97·0	88·0	92·0	95·0
Lowest...	59·0	61·0	60·0	61·0	65·0	63·0	49·0	55·0	39·0	40·0	45·0	35·0
Average...	76·2	77·4	80·8	77·8	78·8	79·5	71·1	80·0	70·9	62·3	66·0	66·9
Brookhaven—												
Highest...	106·6	98·0	102·0	102·0	100·0	101·0	96·0	108·0	102·0	....	....	94·0
Lowest...	66·0	65·0	63·0	66·0	61·0	64·0	44·0	60·0	41·0	....	....	39·0
Average...	83·6	81·6	83·2	81·0	82·6	83·4	74·8	80·4	76·2	....	....	70·2

Thermometer	July. 1901.	July. 1900.	July. 1899.	August. 1901.	August. 1900.	August. 1899.	September. 1901.	September. 1900.	September. 1899.	October. 1901.	October. 1900.	October. 1899.
MISSISS'PI. *Waynesboro*												
Highest...	105·0	94·0	98·0	98·0	95·0	96·0	96·0	91·0	95·0	....	90·0	87·0
Lowest...	69·0	68·0	62·0	58·0	65·0	53·0	50·0	62·0	40·0	....	51·0	40·0
Average...	82·0	79·8	80·5	82·0	79·8	80·9	76·8	77·7	72·6	....	69·8	67·3
ARKANS'S. *Little Rock.*—												
Highest...	106·0	93·0	84·0	100·0	96·0	100·0	93·0	95·0	98·0	....	88·0	88·0
Lowest...	65·0	68·0	62·0	66·0	63·8	67·0	46·0	56·0	42·0	...	47·0	40·0
Average...	84·0	80·0	80·0	81·0	81·0	82·0	73·0	78·0	72·0	....	66·7	66·0
Helena—												
Highest...	102·5	94·0	91·0	100·0	96·0	96·0	91·0	93·0	96·0	84·0	88·0	88·0
Lowest...	61·0	64·0	62·0	68·0	65·0	69·0	45·0	55·0	42·0	40·0	45·0	41·0
Average...	90·4	80·8	88·3	79·3	81·1	82·3	70·7	75·3	72·0	64·7	67·0	66·2
Fort Smith—												
Highest...	106·0	93·0	95·0	101·0	100·0	103·0	95·0	96·0	102·0	....	89·0	92·0
Lowest...	66·0	65·0	62·0	64·0	66·0	67·0	46·0	60·0	40·0	...	45·0	33·0
Average...	85·0	80·0	80·0	82·0	82·0	84·0	74·0	78·0	73·0	....	66·8	67·0
Camden—												
Highest...	105·0	95·0	99·0	96·0	97·0	102·0	98·0	100·0	101·0	...	91·0	90·0
Lowest...	65·0	65·0	56·0	65·0	64·0	60·0	44·0	55·0	40·0	....	42·0	36·0
Average...	88·0	81·0	82·0	82·0	80·9	84·0	73·0	79·0	74·0	....	65·6	76·0
Corning—												
Highest...	111·0	92·0	96·0	106·0	102·0	103·0	98·0	94·0	102·0	....	90·0	94·0
Lowest...	54·0	59·0	53·0	55·0	65·0	61·0	33·0	49·0	38·0	....	34·0	31·0
Average...	84·0	78·0	78·0	79·0	81·0	82·0	70·0	75·0	69·0	....	63·8	63·0
TENNES'E. *Nashville.*—												
Highest.	102·0	94·0	93·0	99·0	98·0	96·0	91·0	94·0	98·0	83·0	88·0	....
Lowest.	61·0	62·0	60·0	64·0	66·0	66·0	44·0	50·0	38·0	37·0	44·0	....
Average..	83·0	80·0	80·0	76·0	82·0	80·1	70·0	76·0	70·0	61·0	66·0	....
Memphis.—												
Highest...	104·0	92·0	94·0	102·0	96·0	97·0	91·0	94·0	96·0	86·0	87·0	87·0
Lowest...	62·0	67·0	65·0	63·0	65·0	67·0	46·0	54·0	39·0	44·0	46·0	41·0
Average...	84·2	80·2	72·3	79·2	81·9	82·6	72·3	78·4	72·6	64·8	67·6	66·6
Ashwood.—												
Highest...	106·0	92·0	100·0	101·0	98·0	97·0	96·0	95·0	99·0	82·0	84·0	87·0
Lowest...	54·0	58·0	56·0	56·0	60·0	66·0	43·0	43·0	35·0	38·0	51·0	32·0
Average..	83·0	77·3	76·0	73·9	79·0	81·0	68·0	78·6	76·0	64·0	67·0	69·0
TEXAS. *Galveston.*—												
Highest...	95·0	89·0	91·0	95·0	90·0	93·0	88·0	94·0	99·0	....	91·0	85·0
Lowest...	70·0	71·0	72·0	70·0	72·0	68·0	58·0	75·0	67·0	....	60·0	56·0
Average..	83·9	82·4	83·3	84·0	82·2	83·4	78·0	84·2	79·7	....	76·4	74·6
Palestine.—												
Highest...	101·0	92·0	97·0	99·0	93·0	106·0	93·0	96·0	98·0	90·0	96·0	90·0
Lowest...	69·0	67·0	63·0	70·0	67·0	67·0	49·0	65·0	43·0	42·0	48·0	40·0
Average...	83·4	80·0	81·0	83·5	80·0	84·0	75·0	81·0	76·0	68·0	70·0	70·0
Abilene.—												
Highest...	101·0	96·0	102·0	108·0	100·0	104·0	96·0	96·0	97·0	....	91·0	92·0
Lowest...	67·0	65·0	64·0	66·0	64·0	72·0	52·0	57·0	52·0	....	42·0	44·0
Average...	85·0	81·0	82·0	85·0	81·0	87·0	76·0	77·0	76·0	....	88·0	69·0
San Antonio.												
Highest...	101·0	96·0	100·0	103·0	96·0	101·0	97·0	97·0	96·0	94·0	93·0	92·0
Lowest...	70·0	69·0	56·0	71·0	69·0	71·0	54·0	68·0	56·0	45·0	46·0	45·0
Average...	84·0	82·0	83·0	86·0	83·0	85·8	78·0	82·0	78·0	72·0	73·0	72·8
Huntsville.—												
Highest...	98·0	96·0	96·0	102·0	94·0	88·0	94·0	93·0	99·0	92·0	96·0	89·8
Lowest...	69·0	67·0	63·0	68·0	67·0	68·0	48·0	68·0	35·0	41·0	56·0	40·0
Average...	84·4	81·8	82·3	86·4	81·1	80·1	77·0	81·4	76·2	68·5	70·8	70·5
Longview—												
Highest...	106·5	100·0	104·0	104·0	98·0	108·0	99·0	100·0	105·0	....	92·0	93·0
Lowest...	67·0	69·0	60·0	69·0	68·0	70·0	50·0	66·0	41·0	....	48·0	41·0
Average..	85·7	83·2	84·1	85·1	83·1	88·1	76·6	82·1	75·7	....	70·1	69·0
OKLA. T. *Oklahoma*—												
Highest...	102·0	94·0	92·0	104·0	98·0	102·0	92·0	97·0	96·0	...	89·0	96·0
Lowest...	66·0	69·0	66·0	64·0	63·0	68·0	41·0	51·0	42·0	...	41·0	39·0
Average.	85·0	79·0	76·0	82·0	80·0	83·9	73·5	74·4	72·2	....	64·8	65·9

Rainfall.	July. 1901.	July. 1900.	July. 1899.	August. 1901.	August. 1900.	August. 1899.	September. 1901.	September. 1900.	September. 1899.	October. 1901.	October. 1900.	October. 1899.
VIRGINIA. *Norfolk.*—												
Rainfall,in	3·15	6·51	5·82	9·99	3·37	2·73	5·80	1·92	0·37	2·24	2·22	3·47
Days rain..	14	7	18	13	9	10	9	7	7	4	7	8
N.CAROL'A *Wilmingt'n*—												
Rainfall,in	8·25	1·03	8·05	6·82	1·90	5·79	3·38	2·38	0·12	2·69	4·20	2·69
Days rain..	12	8	14	17	10	14	8	6	4	5	9	8
Weldon.—												
Rainfall,in	7·48	3·18	10·30	11·07	2·65	2·59	6·92	2·35	3·82	3·21	1·25	5·27
Days rain..	12	9	12	18	6	10	11	6	7	4	10	10
Charlotte—												
Rainfall,in	6·38	3·55	5·96	10·66	3·05	4·92	6·43	0·73	2·02	1·04	3·41	4·01
Days rain..	14	11	11	23	6	9	7	5	8	2	10	7
Raleigh—												
Rainfall,in	7·14	5·53	8·86	11·21	4·51	3·37	8·26	2·13	2·68	1·62	1·04	5·12
Days rain..	15	10	18	18	6	12	8	6	10	6	9	10
Morganton.—												
Rainfall,in	1·30	2·65	4·18	14·70	1·40	4·13	4·10	2·10	2·47	0·09	3·20	1·45
Days rain..	5	3	10	19	6	8	6	3	6	2	6	4
S. CAROL'A *Charleston*—												
Rainfall,in	5·53	1·59	5·11	4·95	0·40	3·60	0·40	2·34	1·77	0·86	4·63	3·48
Days rain..	17	11	16	15	12	17	10	9	11	10	15	12
Stateburg—												
Rainfall,in	4·27	2·87	1·93	5·17	1·88	6·79	3·36	1·27	2·24	0·56	2·15	7·37
Days rain..	10	12	9	16	5	13	8	6	8	7	10	8
Columbia.—												
Rainfall,in	2·58	4·35	5·27	7·76	0·61	6·28	6·13	3·29	3·13	0·47	4·88	6·95
Days rain..	12	15	12	16	7	13	6	5	9	5	11	7
Anderson—												
Rainfall,in	4·20	3·40	4·01	17·35	1·80	3·96	8·30	2·87	2·87	0·98	5·08	4·91
Days rain..	6	11	7	14	4	6	6	2	6	2	7	6
Greenwood—												
Rainfall,in	2·58	1·05	2·17	8·61	1·17	6·16	5·92	2·43	3·80	1·22	4·10	5·05
Days rain..	6	4	6	16	4	9	5	4	6	2	8	7
GEORGIA. *Augusta.*—												
Rainfall,in	3·44	2·84	3·74	8·68	4·42	6·17	5·03	2·32	2·81	....	3·63	4·48
Days rain..	11	10	8	18	8	10	6	5	8	....	10	7
Atlanta.—												
Rainfall,in	5·37	4·51	6·42	9·83	1·79	3·15	3·76	3·62	2·27	0·59	2·79	3·71
Days rain..	10	15	15	22	6	10	10	4	4	4	10	9
Savannah.—												
Rainfall,in	3·69	2·02	4·97	6·44	9·01	9·04	2·13	4·39	4·29	0·98	5·87	3·63
Days rain..	12	11	10	15	8	14	9	11	4	5	11	10
FLORIDA. *Jacksonville*—												
Rainfall,in	4·26	3·83	6·12	6·12	2·07	3·90	7·38	4·33	5·10	1·37	7·14	2·73
Days rain..	12	11	13	21	6	12	12	15	8	8	18	17
Tampa.—												
Rainfall,in	6·82	4·40	15·53	8·03	6·60	4·98	5·18	4·86	8·36	0·36	4·96	2·42
Days rain..	22	23	21	24	17	14	17	12	16	5	10	14
Jupiter—												
Rainfall,in	7·22	3·49	3·75	12·13	1·12	5·96	9·71	7·62	11·27	7·08	10·11	16·66
Days rain..	18	15	14	21	6	11	16	13	23	24	20	15
Tallahassee—												
Rainfall,in	8·25	10·31	3·21	13·40	3·01	11·46	5·84	4·84	2·45	0·03	5·48	3·95
Days rain..	13	15	10	20	9	12	9	7	8	1	6	3
ALABAMA. *Montgom'y.*—												
Rainfall,in	1·65	4·53	13·42	6·91	2·31	7·69	5·02	4·43	0·66	...	5·29	3·77
Days rain..	9	14	10	8	8	10	9	5	3	....	8	6
Mobile.—												
Rainfall,in	3·95	4·33	9·80	9·77	4·70	4·21	2·51	4·01	1·22	0·75	4·63	1·21
Days rain..	17	15	14	15	13	14	9	8	7	3	1	7

Rainfall.	July. 1901.	1900.	1899.	August. 1901.	1900.	1899.	September. 1901.	1900.	1899.	October. 1901.	1900.	1899.
ALABAMA.												
Newton—												
Rainfall,in	....	6·11	5·70	....	2·62	3·55	....	2·16	1·24	...	3·52	1·08
Days rain..	....	15	11	....	5	12	....	5	2	....	8	4
Birmingham												
Rainfall,in	5·34	7·88	7·61	13·88	1·99	2·15	5·59	3·75	0·04	...	7·18	1·53
Days rain..	12	15	14	16	6	10	7	5	1	....	9	7
Tuscumbia—												
Rainfall,in	1·07	4·48	2·65	10·68	1·63	0·70	4·83	2·08	0·90	...	5·79	1·11
Days rain..	4	11	10	13	4	5	9	5	6	....	8	4
LOUIS'ANA												
New Orleans—												
Rainfall,in	10·71	6·08	5·45	5·80	4·19	2·31	3·30	3·76	0·30	2·67	3·55	0·89
Days rain..	17	18	12	15	10	12	7	9	5	5	8	8
Shreveport.—												
Rainfall,in	4·00	5·86	0·98	3·73	3·02	0·61	3·08	2·87	0·50	2·75	4·66	1·53
Days rain..	9	14	19	10	9	4	7	4	2	3	7	5
Grd. Coteau—												
Rainfall,in	7·50	9·31	1·05	4·80	3·20	5·28	4·43	1·56	2·35	1·01	3·75	1·26
Days rain..	16	18	12	11	12	19	11	7	4	4	8	3
Liberty Hill—												
Rainfall,in	4·69	8·12	3·45	3·98	4·98	1·92	4·99	3·10	0·29	3·85	2·52	3·11
Days rain..	9	20	9	7	9	7	4	4	6	2	6	4
MISSIS'PI.												
Columbus.—												
Rainfall,in	1·99	5·21	5·54	9·94	0·42	6·42	1·81	0·05	0·16	1·10	6·88	2·22
Days rain..	7	8	10	12	4	11	4	1	1	1	5	3
Vicksburg.—												
Rainfall,in	3·35	6·30	2·50	3·41	0·12	4·46	3·54	2·12	2·10	1·57	4·41	0·91
Days rain..	9	21	9	11	12	10	6	3	6	4	14	5
Leland—												
Rainfall,in	3·10	7·12	10·56	2·83	1·20	1·44	4·92	1·17	0·00	1·35	5·39	1·21
Days rain..	4	10	6	4	3	2	5	2	0	3	5	3
Brookhaven—												
Rainfall,in	3·25	11·06	7·20	4·40	3·44	3·95	3·85	1·83	2·00	...	..	0·27
Days rain..	6	18	7	7	5	8	5	3	6	...	....	2
Waynesboro—												
Rainfall,in	3·82	5·05	4·90	5·30	3·30	6·54	1·95	5·05	0·50	....	6·78	1·25
Days rain..	7	9	9	10	5	8	3	4	1	....	6	3
ARK'NSAS.												
Little Rock.—												
Rainfall,in	2·90	3·77	7·84	1·38	4·31	1·83	7·07	3·31	2·88	....	2·49	1·18
Days rain..	10	16	12	5	11	5	8	10	4	....	8	6
Helena—												
Rainfall,in	0·87	3·60	6·60	0·45	3·99	1·84	5·97	3·51	0·30	1·82	3·60	0·77
Days rain..	4	9	10	7	5	7	6	6	2	2	9	3
Fort Smith—												
Rainfall,in	3·23	1·23	5·14	0·58	3·01	1·16	0·42	3·76	0·34	....	6·19	3·31
Days rain.	10	6	9	3	5	1	5	11	2	....	10	5
Camden—												
Rainfall,in	4·30	3·53	1·80	0·52	2·13	1·26	5·20	3·87	2·05	....	2·13	2·28
Days rain..	9	3	7	3	6	4	5	4	2	....	4	4
Corning—												
Rainfall,in	0·48	3·46	2·36	1·87	2·42	3·65	0·77	5·55	0·82	....	2·42	3·61
Days rain..	5	9	8	7	8	7	2	9	2	....	6	6
TENNES'E.												
Nashville.—												
Rainfall,in	2·59	2·87	6·44	3·24	1·24	2·53	4·27	4·55	1·60	0·63	3·98	....
Days rain..	5	9	10	16	5	9	7	7	5	3	7	....
Memphis.—												
Rainfall,in	0·45	2·56	5·96	6·78	0·48	2·08	5·36	2·73	0·52	1·57	3·43	1·78
Days rain..	3	8	9	9	4	7	5	8	3	4	9	5
Ashwood—												
Rainfall,in	2·00	4·75	2·58	5·30	2·73	3·02	3·47	2·50	1·09	0·95	4·20	2·34
Days rain..	6	16	7	12	7	8	7	5	3	2	6	4
TEXAS.												
Galveston.—												
Rainfall,in	6·88	18·74	6·02	6·58	6·94	2·52	7·84	3·07	1·85	....	5·54	1·86
Days rain..	10	11	6	10	15	6	11	13	6	....	8	7
Palestine—												
Rainfall,in	0·78	2·83	4·32	3·45	3·29	1·88	10·57	3·77	0·28	2·70	3·02	7·18
Days rain..	5	14	9	4	11	4	6	11	2	3	6	6
Abilene.—												
Rainfall,in	0·28	2·59	1·38	0·81	2·11	0·10	1·81	9·65	0·44	....	4·39	2·90
Days rain..	3	7	4	3	7	1	6	8	1	....	5	3
San Antonio.												
Rainfall,in	2·79	2·24	2·35	0·95	4·05	0·00	4·20	0·97	0·57	0·12	2·94	1·31
Days rain..	6	7	9	8	12	0	10	5	3	2	10	4
Huntsville.—												
Rainfall,in	2·35	7·12	2·27	1·11	8·87	0·33	1·40	6·84	2·47	0·93	1·91	3·35
Days rain..	7	12	4	3	8	2	3	7	3	2	5	5
Longview—												
Rainfall,in	3·35	3·13	1·81	1·47	1·28	0·83	6·12	5·01	0·48	....	3·78	5·60
Days rain..	8	14	4	6	8	4	6	9	6	....	9	6
OKLA. T...												
Oklahoma—												
Rainfall,in	0·02	6·15	6·17	3·08	2·52	0·39	0·67	7·26	1·38	....	2·61	4·25
Days rain.	1	6	13	6	4	3	3	14	3	....	8	6

EXPORTS OF COTTON GOODS FROM GREAT BRITAIN.—Below we give the exports of cotton yarn, goods, &c., from Great Britain for the month of September and since October 1 in 1900-01 and 1899-00, as compiled by us from the British Board of Trade returns. It will be noticed that we have reduced the movement all to pounds.

000s omitted.	Yarn & Thread. 1900-01	1899-00	Cloth. 1900-01	1899-00	1900-01	1899-00	Total of All. 1900-01	1899-00
	Lbs.	*Lbs.*	*Yds.*	*Yds.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*
October.....	14,821	22,419	387,457	475,979	78,067	89,991	88,488	112,410
November....	14,635	20,997	416,622	441,708	79,208	83,511	93,843	104,508
December....	15,759	18,347	407,658	424,680	77,501	80,230	93,260	98,577
Tot. 1st quar	45,215	61,058	1,211,777	1,342,367	230,276	253,832	275,591	315,496
January	17,193	19,803	452,683	464,947	91,755	86,225	108,948	106,028
February....	15,676	17,140	436,419	439,312	81,068	83,519	96,744	100,659
March	15,941	19,847	420,894	466,772	79,594	88,250	95,589	108,097
Tot. 2d quar.	48,814	56,790	1,329,944	1,370,131	252,417	259,994	301,231	316,784
Total 6 mos.	94,029	118,448	2,541,721	2,712,698	482,793	512,826	576,822	632,279
April........	16,615	16,767	417,480	407,576	79,559	77,486	96,174	94,253
May	15,118	16,630	420,568	429,266	79,962	81,610	95,080	98,240
June	13,901	13,642	424,153	386,595	80,643	73,497	94,544	87,139
Tot. 3d quar.	45,634	47,039	1,262,161	1,223,435	240,164	232,593	285,798	279,632
Total 9 mos.	139,663	165,492	3,803,882	3,936,133	722,957	745,419	862,620	911,911
July.........	18,442	15,471	477,819	452,999	90,840	86,121	109,282	101,592
August.......	17,361	14,158	476,289	389,585	90,359	74,056	107,710	88,209
September...	16,298	14,328	442,300	386,374	84,067	73,455	100,365	87,778
Total 4th qr.	52,091	43,947	1,395,408	1,228,958	265,286	233,632	317,377	277,579
Total year...	191,754	209,439	5,199,290	5,165,091	988,243	980,051	1,179,997	1,189,490
Stockings and socks..............							1,041	996
Sundry articles							29,086	29,303
Total exports of cotton manufactures..............							1,210,124	1,219,799

The foregoing shows that there has been exported from the United Kingdom during the twelve months 1,210,124,000 lbs. of manufactured cotton, against 1,219,799,000 lbs. last year, or a decrease of 9,675,000 lbs.

A further matter of interest is the destination of these exports, and we have therefore prepared the following statements, showing the amounts taken by the principal countries during September and since October 1 in each of the last three years.

EXPORTS OF PIECE GOODS AND YARNS TO PRINCIPAL COUNTRIES IN SEPTEMBER AND FROM OCTOBER 1 TO SEPTEMBER 30.

Piece Goods—Yards. (000s omitted.)	September. 1901.	1900.	1899.	Oct. 1 to Sept. 30. 1900-01.	1899-00.	1898-99.
East Indies	205,391	182,529	212,518	2,484,361	2,214,121	[illegible]
Turkey, Egypt and Africa...	91,617	65,818	62,800	885,624	745,741	[illegible]
China and Japan..............	44,786	19,416	53,481	454,665	690,158	[illegible]
Europe (except Turkey)......	21,088	21,637	21,837	281,565	297,108	[illegible]
South America..............	29,121	40,177	37,928	435,829	450,58[illegible]	[illegible]
North America	22,256	24,527	27,721	287,858	344,547	[illegible]
All other countries.....	28,041	31,970	29,471	370,487	414,399	[illegible]
Total yards..................	442,300	386,874	445,765	5,200,389	5,166,649	[illegible]
Total value..	£4,548	£4,070	£4,212	£55,351	£52,247	[illegible]
Yarns—Lbs. (000s omitted.)						
Holland	1,314	1,766	2,326	26,918	25,572	[illegible]
Germany......................	1,877	1,762	3,506	22,690	32,514	[illegible]
Oth. Europe (except Turkey	2,113	2,094	2,089	26,479	26,513	[illegible]
East Indies.....	3,279	2,578	3,571	37,305	35,947	[illegible]
China and Japan.............	1,693	680	2,889	12,521	17,872	[illegible]
Turkey and Egypt.............	2,235	1,753	2,156	19,949	18,394	[illegible]
All other countries...........	1,384	1,252	1,351	14,727	18,062	[illegible]
Total lbs.....................	13,845	11,883	17,888	160,589	175,174	[illegible]
Total value..	£636	£607	£686	£7,834	£7,992	[illegible]

JUTE BUTTS, BAGGING, &C.—There has been very little doing in jute bagging during the week under review, but prices have been maintained. The close this evening is at 5⅝c. for 1¾ lbs. and 6c. for 2 lbs., standard grades. Car lots of standard brands are quoted at 5⅞@6¼c., f. o. b., according to quality. Jute butts dull at 1½@1⅝c. for paper quality and 2⅜@2½c. for bagging quality. From Messrs. Ira A. Kip & Co.'s circular we learn that the deliveries of jute butts and rejections at New York and Boston during October were 154 bales, against *nil* for the same month last year, and for the ten months the deliveries reached 241,416 bales, against 236,258 bales in 1900. The aggregate stock in the hands of importers and speculators at New York and Boston on October 31 was *nil*, against 100 bales at the corresponding date in 1900, and the amount afloat for the United States reaches 87,153 bales, against 32,950 bales last year.

THE EXPORTS OF COTTON from New York this week show an increase compared with last week, the total reaching 24,547 bales, against 11,689 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1901, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1901.

Exported to—	Week Ending— Oct. 18.	Oct. 25.	Nov. 1.	Nov. 8.	Total since Sept. 1.	Same period previous year.
Liverpool	14,402	18,241	3,778	14,234	96,833	44,538
Other British ports.	100	1,524	33	437	4,856	17,909
TOT. TO GT. BRIT'N.	14,502	19,765	3,811	14,671	101,689	62,447
Havre.......	1,466	1,645	376	1,033	7,108	7,050
Other French ports..	......	......	......	......	......	......
TOTAL FRENCH....	1,466	1,645	376	1,033	7,108	7,050
Bremen...............	......	4,199	4,480	4,595	37,845	21,956
Hamburg..............	168	......	445	......	1,813	8,011
Other ports............	1,000	200	......	99	4,149	11,323
TOT. TO NO. EUROPE	1,168	4,399	4,925	4,694	43,807	41,290
Spain, Italy, &c......	5,162	2,125	2,577	4,149	27,086	7,045
All other	......	......	......	......	522	......
TOTAL SPAIN, &C..	5,162	2,125	2,577	4,149	27,608	7,045
GRAND TOTAL....	22,298	27,934	11,689	24,547	180,212	117,832

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, 1901.

Receipts from—	NEW YORK. This week.	Since Sept. 1.	BOSTON. This week.	Since Sept. 1.	PHILADELPH'A. This week.	Since Sept. 1.	BALTIMORE. This week.	Since Sept. 1.
N. Orleans...	4,424	36,574	5,000	5,000	......	......	......	......
Texas......	8,299	57,497	......	... ...	......	......	......	......
Savann'h &c	7,526	56,364	......	......	804	1,938	1,060	16,[illegible]
Mobile	.....	......	......	......	......	......	......	......
Florida	415	2,791	......	......	......	......	......	......
So. Carolina	255	32,038	2,235	6,180	......	......	......	......
No. Carolina	45	3,884	......	......	......	......	......	......
Virginia	1,654	24,840	10,292	30,292	1,654	2,097	4,806	16,[illegible]
North. ports	......	......	919	33,789	......	......	......	......
Tenn., &c...	5,603	24,650	2,250	11,866	2,147	7,060	2,272	11,1[illegible]
Foreign......	230	1,998	......	4,962	......	200	......	......
Total......	27,861	240,466	20,696	91,939	4,615	11,335	8,144	43,6[illegible]
Last year....	24,596	208,944	20,056	160,808	2,984	8,776	11,6[illegible]	47,7[illegible]

RUSSIAN INDUSTRIES IN THE REALM OF KING COTTON.—In our editorial columns to-day will be found an article under the above caption by our special Russian correspondent.

NEW ENGLAND MILL SITUATION—Mr. M. C. D. Borden has announced a return on November 18 to the schedule of wages prevailing in the Fall River Iron Works Cotton Mills before the recent advance of 10 per cent was made. This will place all the mills in Fall River upon the same wage basis again.

EGYPTIAN CROP.—Mail advices to Mr. Fr. Jac Andres, of Boston, dated Alexandria, Oct. 19, are to the effect that

The news about next year's water supply is very bad, and we may see again the same advance we had two years ago.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 224,846 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamers Cevic (additional), 5,000 ...Cufic, 2,327....Cymric, 6,350....Georgian, 557.	14,234
To Hull, per steamer Hindoo, 399	399
To Glasgow, per steamer Farnessia, 33 Sea Island	33
To Havre, per steamers Bordeaux, 350....La Champagne (additional), 500....La Gascogne, 183 Sea Island	1,033
To Bremen, per steamers Bremen, 4 595	4,595
To Antwerp, per steamer British Prince, 99	99
To Genoa, per steamers Aller, 690 Tartar Prince, 649	1,339
To Naples, per steamers Aller, 792....Archimede, 100.... Sicilia, 1,918....Tartar Prince, 100	2,810
NEW ORLEANS—To Liverpool—Nov. 5—Steamers Texan, 6,253; Traveller, 6,500.....Nov. 6—Steamer Sailust, 7,400	20,153
To Havre—Nov. 5—Steamer Junio, 5,000	5,000
To Marseilles—Nov. 5—Steamer Zaspirak Bat, 500	500
To Bremen—Nov. 5—Steamer Elswick Park, 5,272	5,272
To Antwerp—Nov. 5—Steamer Australia, 1,755	1,755
To Barcelona—Nov. 8—Steamer Urquilo, 3,250	3,250
To Genoa—Nov. 8—Steamer Urquilo, 2,350	2,350
To Malaga—Nov. 8—Steamer Urquilo, 1,200	1,200
To Vera Cruz—Nov. 7—Steamer Themis, 200	200
GALVESTON—To Liverpool—Nov. 1—Steamer Hemisphere, 5,631....Nov. 2—Steamers Enterpe, 11,061; Louisianian, 6,590	23,282
To Manchester—Nov. 1—Str. Ramon de Larrinaga, 8,302	8,302
To Havre—Nov. 5—Steamer Bergenhuus, 9,941	9,941
To Marseilles—Nov. 1—Str. Jose Martinez de Pinillos, 150	150
To Bremen—Nov. 5—Steamers Ashmere, 10,946; Hannover, 14,831....Nov. 6—Steamer Olanda, 3,177	29,054
To Hamburg—Nov. 1—Steamer Ellenia, 2,081	2,081
To Aarhaus—Nov. 1—Steamer Cimbria, 1,328	1,328
To Genoa—Nov. 1—Steamer Fournel, 3,138	3,138
MOBILE—To Liverpool—Nov. 4—Steamer Montgomery, 9,719	9,719
PENSACOLA—To Liverpool—Nov. 8—Steamer Alicia, 4,600	4,600
To Dunkirk—Nov. 5—Steamer Germania, 1,700	1,700
PORT ANDINA—To Hamburg—Oct. 10—Steamer Glenelg, 200 ...Oct. 29—Steamer Louise, 200	400
To Antwerp—Sept. 28—Steamer Collana, 1,050	1,050
SAVANNAH—To Liverpool—Nov. 8—Steamer Ferndene, 11,578.	11,578
To Havre—Nov. 5—Steamer Easingwood, 6,899 upland and 132 Sea Island	7,031
To Bremen—Nov. 7—Steamers Dunblane, 7,500; Florence Pile, 10,975	18,475
CHARLESTON—To Liverpool—Nov. 5—Steamer Amana, 9,912 upland and 331 Sea Island	10,243
NEWPORT NEWS—To Liverpool—Nov. 5—Steamer Rappahannock, 1,745	1,745
BOSTON—To Liverpool—Nov. 1—Steamers Norseman, 2,007; Saxonia, 1,519....Nov. 5—Steamers New England, 2,081; Winifredian, 5,807	11,414
To Yarmouth—Nov. 2—Steamer ——, 205	205
SAN FRANCISCO—To Japan—Nov. 7—Steamer Gaelic, 900	900
PORTLAND, ORE.—To China—Oct. 26—Str. Indravelli, 1,283	1,283
Total	224,816

The particulars of the foregoing shipments, arranged in our usual form, are as follows.

	Great Brit'n.	France ports.	Ger-many.	—Other Europe— North.	—Other Europe— South.	Mexico, &c.	Japan.	Total.
New York.	14,671	1,033	4,595	99	4,149	.....	.....	24,547
N. Orleans	20,153	5,500	5,272	1,755	6,800	200	.....	39,680
Galveston.	34,584	10,091	31,135	1,328	3,138	.....	.....	80,276
Mobile.....	9,719	.....	.....	.....	.....	.....	.....	9,719
Pensacola.	4,600	1,700	.....	.....	.....	.....	.....	6,300
Pensac'a.	.....	.....	400	1,050	.....	.....	.....	1,450
Savannah.	11,578	7,031	18,475	.....	.....	.....	.....	37,084
Charleston	10,243	.....	.....	.....	.....	.....	.....	10,243
P't'r News	1,745	.....	.....	.....	.....	.....	.....	1,745
Boston.....	11,414	.....	.....	.....	.....	205	.....	11,619
San Fran.	.....	.....	.....	.....	.....	.....	900	900
Port'd, Or.	.....	.....	.....	.....	.....	.....	1,283	1,283
Total....	118,707	25,355	59,877	4,232	14,087	405	2,183	224,846

Exports to Japan since Sept. 1 have been 14,068 bales from the Pacific Coast.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool ..... c.	15	15	Holiday.	15	15	13@14
Manchester.....c.	17/32	17/32		17/32	17/32	17
Havre.....c.	21	21		21	21	21
Bremen.....c.	17/32	17/32		17/32	17/32	17/32
Hamburg.....c.	19@20	19@20		19@20	19@20	19@20
Ghent.....c.	21/32	21/32		21/32	21/32	21/32
Antwerp.....c.	15	15		15	15	15
Reval, via Hull..c.	27	27		27	27	27
Reval, via Canal.c.	32	32		32	32	32
St. Petersburg....c.	27@28	27@28		27@28	27@28	27@28
Barcelona.....c.	30	30		30	30	30
Genoa.....c.	20@25	20@25		20@25	20@25	20@24
Trieste.....c.	28	28		28	28	28

Quotations are cents per 100 lbs. or fractions of a penny per lb.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Oct. 18.	Oct. 25.	Nov. 1.	Nov. 8
Sales of the week.....bales.	43,000	30,000	31,000	47,000
Of which exporters took...	2,300	2,700	1,700	1,400
Of which speculators took.	2,200	400	400	600
Sales American.....	33,000	23,000	25,000	42,000
Actual export.....	3,000	3,000	5,000	8,000
Forwarded.....	57,000	57,000	63,000	62,000
Total stock—Estimated.....	138,000	152,000	159,000	229,000
Of which American—Est'd.	83,000	94,000	101,000	166,000
Total import of the week.....	28,000	78,000	76,000	139,000
Of which American.....	22,000	63,000	68,000	120,000
Amount afloat.....	200,000	295,000	391,000	454,000
Of which American.....	178,000	269,000	360,000	425,000

The tone of the Liverpool market for spots and futures each day of the week ending Nov. 8 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thurs'y	Friday.
Market, 12 30 P. M.	Easier.	Firmer.	Moderate business.	Easier.	Moderate demand.	Harden'g.
Mid. Upl'ds.	4 11/32	4 7/16	4 7/16	4 9/32	4 1/4	4 5/16
Sales.....	5,000	8,000	8,000	6,000	9,000	8,000
Spec. & exp.	500	500	500	500	500	500
Futures. Market opened.	Easy at 3-64 decline.	Firm at 4-64 advance.	Barely steady.	Easy at 3-64 decline.	Steady.	Steady at 2 64@3-64 advance.
Market, 4 P. M.	Steady at 2@3 pts. decline.	Very steady at 8 pts. adv.	Easy at 5@6 pts. decline.	Steady at 3@4 pts. decline.	Steady at 1@1 pt. advance.	Quiet at 10@14 pts advance.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

☞ *The prices are given in pence and 64ths. Thus: 3 63 means 3 63-64d., and 4 01 means 4 1-64d.*

	Sat. Nov. 2.		Mon. Nov. 4.		Tues. Nov. 5.		Wed. Nov. 6.		Thurs. Nov. 7.		Fri. Nov. 8.	
	12½ P. M.	1 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.	12½ P. M.	4 P. M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
November..	4 08	4 08	4 13	4 15	4 14	4 10	4 06	4 05	4 05	4 06	4 08	4 07
Nov.-Dec....	4 03	4 03	4 09	4 11	4 10	4 06	4 02	4 01	4 02	4 02	4 05	4 04
Dec.-Jan....	4 02	4 02	4 08	4 11	4 09	4 05	4 02	4 01	4 01	4 02	4 04	4 03
Jan.-Feb....	4 01	4 02	4 08	4 10	4 08	4 05	4 01	4 01	4 00	4 01	4 03	4 02
Feb.-Mch....	4 01	4 02	4 08	4 10	4 08	4 05	4 01	4 01	4 00	4 01	4 03	4 02
Mch.-Apr....	4 01	4 02	4 08	4 10	4 08	4 04	4 01	4 01	4 01	4 01	4 03	4 02
April-May...	4 01	4 02	4 08	4 10	4 08	4 04	4 01	4 01	4 01	4 01	4 03	4 02
May-June...	4 01	4 02	4 08	4 10	4 08	4 04	4 02	4 01	4 01	4 01	4 03	4 03
June-July....	4 01	4 02	4 08	4 10	4 08	4 04	4 02	4 01	4 01	4 01	4 03	4 03
July-Aug	4 01	4 02	4 08	4 10	4 08	4 04	4 02	4 01	4 01	4 01	4 03	4 03
Aug.-Sept....	....	....	....	....	....	....	....	....	....	....	....	....
Sept.-Oct	....	....	....	....	....	....	....	....	....	....	....	....

BREADSTUFFS.

FRIDAY, Nov. 8, 1901.

Prices for wheat flour have continued to advance, following the upward course of values for the grain. At the higher costs ruling only a limited volume of business has been transacted locally, as buyers generally have been slow to follow the rise. In the meantime, however, dealers' stocks are being gradually depleted, and the undertone of the market has held firm. Minneapolis advices have reported a large business transacted in that market. Rye flour has been in better demand and firm. Buckwheat flour has had a fair jobbing sale at steady prices. Corn meal has been in moderate demand and firmer.

Speculation in wheat for future delivery has been on a fairly extensive scale and at advancing prices. European advices have been of a much more encouraging nature, the markets abroad showing a firm undertone, with values working higher. There has been a fair amount of speculative buying in the local and Western markets for European account, but thus far the actual export business transacted in the spot market has been reported as only limited. Another favorable factor has been the strength shown by the Northwestern markets, due, it is reported, to an active cash demand and a comparatively light movement of the crop. Much colder weather and snow has been reported in the Northwestern States, and this, it was generally believed, will have a tendency to reduce the crop movement. Advices received from interior points say that where farmers have liberal supplies of wheat on hand, they are using it to feed to their stock instead of carting it to market and bringing back feeding stuffs, which are selling at high prices. Reports from the winter-wheat belt state that the recent rains were beneficial, but that more moisture is needed. To-day prices advanced on rumors of large export sales at interior points, but the improvement was not maintained. The spot markets here and at outports were more active, fair sales being made to exporters.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b........	80¼	81¼		81⅞	83⅜	83⅜
Dec. delivery in elev.....	76¾	77¾	Holi-	78⅜	79⅞	79⅞
March delivery in elev..	79⅝	80⅜	day.	80⅞	.....	.....
May delivery in elev.....	79½	79⅝		80¼	81¼	81¼

DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Nov. delivery in elev.....	70½	70¾	71¾	71¼	72½	72½
Dec. delivery in elev.....	70¾	71¼	72⅜	71⅞	72¾	72⅞
May delivery in elev.....	74½	74¼	75⅜	75	76½	76

Indian corn futures have been fairly active and firmer. Prominent operators have been reported fair buyers and developments generally have been favorable to the market. The movement of the crop has been very moderate, receipts at Western points being light and country offerings have been reported small. Recent estimates made public of the total yield of the crop were 1,400,000,000 bushels and another of 1,600,000,000 bushels. Kansas City has been a particularly strong market during the week, being considerably above the Chicago market, and it is reported that Peoria distillers have been buyers of corn in the Chicago market. Exporters have been limited buyers in the spot market and at advancing prices. To-day there was a slight weakening in prices, due to realizing sales by recent buyers. The spot market was firm but quiet.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN I NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.........	64½	65½		65⅞	66½	66¼
Dec. delivery in elev.....	64	65	Holiday.	65½	66	65¾
May delivery in elev.....	64¼	65¼		66⅛	66⅜	66⅛

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Nov. delivery in elev.....	57¼	57⅞	58⅝	58⅜	59	58½
Dec. delivery in elev.....	58½	58¾	59½	59⅛	59¾	59¼
May delivery in elev.....	60⅛	61⅛	62	61⅝	62¼	61¾

Oats for future delivery at the Western market have been fairly active and higher. The principal strengthening factor has been a continued active demand in the cash market, with the crop movement only moderate and country offerings reported as limited. The advance in other grains also has had a strengthening influence upon the market. Locally the spot market has been stronger and a fairly large business has been transacted. To-day the market weakened slightly.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev......	42½	43¾	Holi-	43½	44½	45
No. 2 white in elev......	44	45½	day.	45¾	46¾	47¼

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Nov. delivery in elev.....	36	36¾	.....	37½	38¼	38½
Dec. delivery in elev....	36¾	37⅛	37⅝	37½	38¾	38½
May delivery in elev....	39	39¼	39⅞	39⅝	40⅝	40½

Rye has been firmer but quiet. Barley has been firm, but business has been quiet.

Following are the closing quotations:

FLOUR.

Fine..................	$2 25 @2 35		Patent, winter....	$3 75 @4 00
Superfine..........	2 50 @2 55		City mills, patent.	3 95 @4 50
Extra, No. 2.......	2 60 @2 65		Rye flour, superfine	2 80 @3 60
Extra, No. 1.......	2 75 @2 95		Buckwheat flour..	1 75 @1 85
Clears..............	2 90 @3 25		Corn meal—	
Straights..........	3 35 @3 75		Western, etc.....	3 25 @3 75
Patent, spring....	3 85 @4 55		Brandywine	3 40

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

Wheat, per bush.—	c. c.		Corn, per bush.—	c. c.
Hard Duluth, No.1	87½@88⅞		Western mixed........	64 @66¼
N'thern Dul., No.1	79⅜@81⅛		No. 2 mixed...........	64½@66¼
Red winter, No. 2	81½@83⅜		Western yellow.......	67 @68¾
Hard N. Y. No. 2.	78½@79⅞		Western white........	66¾@68½
Oats—Mix'd, p. bush.	44½@46¼		Rye, per bush—	
White..............	47 @50		Western...............	60¼@63¾
No. 2 mixed.......	45 @46		State and Jersey......	61 @62
No. 2 white.......	47½@48½		Barley—Western.......	57 @64
			Feeding..............	52 @57

☞ For other tables usually given here see page 993.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Nov. 8, 1901.

There has been little alteration this week in the attitude of either buyers or sellers in the market. An upward turn in cotton on Saturday and Monday last caused a slightly firmer tone in some quarters where there had been a disposition to meet buyers with small concessions, but this has since disappeared with renewed weakness in the staple. The holiday on Tuesday and the great interest taken in the elections told upon the volume of business put through and total results have been quite moderate. All danger of a strike at Fall River has been removed this week by Mr. Borden's announcement that on the 18th inst. he would reduce the wages in his mills 10 per cent, putting them back to where they were before the first of the two recent advances of 5 per cent each were given. The trade has been greatly surprised by this action, and under it the market for print cloths at Fall River has shown a decidedly weaker tone than of late. Reports from various jobbing centres show an average amount of business in progress in both seasonable goods and specialties for spring.

WOOLEN GOODS.—There has been a slight increase in the demand for woolen and worsted trouserings and suitings this week in both heavy-weights for quick consumption and in light-weights for spring. There has not, however, been any movement of moment in connection with the supplementary business in spring lines, and this is again a disappointing feature of the situation. Sellers are not making any special efforts to attract buyers in staple lines, nearly all of which are in good condition, and prices are steady in these. Some slow-selling fancies have shown considerable irregularity under pressure to move them. Satinets are generally steady. There has been a fair demand for overcoatings and cloakings at previous prices. Woolen and worsted dress goods have sold fairly in plain fabrics, but fancies are in indifferent request only and irregular.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Nov. 4 were 6,148 packages, valued at $259,437, their destination being to the points specified in the tables below:

NEW YORK TO NOV. 4	1901.		1900.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain..................	25	3,951	52	2,083
Other European..............	33	1,362	50	1,427
China..............................	4,186	85,306	.....	140,462
India...............................	100	5,492	4	11,038
Arabia.............................	......	37,599	......	25,441
Africa..............................	1	8,856	3	3,601
West Indies.....................	301	20,004	552	25,251
Mexico............................	89	1,739	71	2,714
Central America..............	44	5,657	639	10,383
South America.................	853	46,040	2,164	40,624
Other Countries..............	516	9,081	3	7,731
Total..............................	6,148	225,087	3,538	270,705

The value of the New York exports for the year to date has been $9,707,413 in 1901, against $12,066,361 in 1900.

Home buyers have adhered to a hand-to-month policy in connection with brown sheetings and drills, while exporters have generally contented themselves with making bids impractically low. Prices are without quotable change, but at the close there is slight irregularity in some quarters. The market is firm for cotton duck and barely steady for osnaburgs. In bleached cottons the conditions are unchanged from a week ago. Only light orders are coming forward and prices are steady. Wide sheetings are in limited supply and firm. Denims continue scarce in all grades, with a moderate amount of business at firm prices. In other coarse, colored cottons there is a firm market also. Cotton flannels and blankets are very quiet.

The print cloth market has been quiet and price of regulars has declined ⅛c.; wide odds are 1-16c. lower. In prints all lines of staples are firm, with a good demand for forward deliveries. Fancy prints are sold up in dark work and new spring lines are not yet shown. Fine printed and woven-patterned wash fabrics are very firm, with a heavy business done on spring account. The market for staple and dress style ginghams is also firm, with a quist business doing.

FOREIGN DRY GOODS.—There has been no new feature in the market for foreign dress goods, a quiet business being done at generally steady prices. Silks are firm but quiet. Linens in moderate demand at full prices. Burlaps inactive and still weak.

Importations and Warehouse Withdrawals of Dry Goods.

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1901 AND 1900.

	Week Ending Nov. 7, 1901.		Since Jan. 1, 1901.		Week Ending Nov. 8, 1900.		Since Jan. 1, 1900.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		$		$		$		$
Wool..................	610	131,026	34,276	8,296,996	408	76,865	31,670	8,306,153
Cotton................	1,490	383,199	79,926	21,459,851	1,669	399,867	88,385	22,824,557
Silk....................	1,566	706,974	62,290	27,868,920	994	437,930	61,734	29,690,402
Flax....................	1,568	279,855	71,590	11,214,485	964	217,915	72,185	12,224,336
Miscellaneous......	2,234	125,192	162,966	6,858,466	994	105,961	191,794	7,797,475
Total..................	7,468	1,626,246	411,048	75,698,718	5,029	1,238,538	445,718	80,842,923
WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.								
Manufactures of—								
Wool..................	260	72,941	10,816	3,009,123	174	50,529	10,441	3,059,961
Cotton................	452	134,706	21,025	5,978,099	479	150,155	19,264	5,426,547
Silk....................	155	74,424	7,002	3,273,574	106	48,550	7,092	3,259,837
Flax....................	325	64,236	14,692	2,668,316	257	51,715	14,775	2,797,664
Miscellaneous......	2,541	45,765	350,335	2,289,527	3,281	40,555	320,865	2,156,070
Total withdrawals	3,733	392,072	403,870	17,218,639	4,297	341,504	372,437	16,698,079
Ent'd for consump.	7,468	1,626,246	411,048	75,698,718	5,029	1,238,538	445,718	80,842,923
Total marketed...	11,201	2,018,318	814,918	92,917,357	9,326	1,580,042	818,155	97,536,002
IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool..................	316	70,098	10,066	2,837,695	120	31,516	10,786	3,330,344
Cotton................	532	147,614	19,990	5,847,183	488	136,893	23,828	7,064,644
Silk....................	267	165,436	6,814	3,226,912	116	57,406	7,798	3,883,925
Flax....................	463	75,864	13,318	2,517,345	185	41,874	15,057	3,092,534
Miscellaneous......	1,037	42,709	308,852	2,198,027	6,367	74,778	279,578	2,124,679
Total..................	2,615	501,721	359,040	16,627,162	7,276	342,467	337,047	19,496,126
Ent'd for consump.	7,468	1,626,246	411,048	75,698,718	5,029	1,238,538	445,718	80,842,923
Total imports....	10,083	2,127,967	770,088	92,325,880	12,305	1,581,005	782,765	100,339,049

STATE AND CITY DEPARTMENT.

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Transient matter (each time) $4 20	Three Months (13 times) $29 00
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MUNICIPAL BOND SALES IN OCTOBER.

The aggregate of municipal bonds put out during the month of October 1901 ($9,779,197) fell far below that of the corresponding period in 1900 ($16,421,185), but exceeded by over three-quarters of a million the average of October for the previous nine years. The figures for 1900 were exceptional ones and included large issues of bonds placed by New York City, the Chicago Sanitary District, and by numerous other cities.

The largest and the most important sale of the month just past was that of New York City, which municipality on October 29 disposed of four issues of 3½ per cent 40-year bonds, aggregating $3,600,000, to the Central Realty Bond & Trust Co. and Lewisohn Bros. of New York City at 107·21—an interest basis of about 3·178 per cent.

It is interesting to note the varying rates at which the bonds of this city have been placed during the current year. In January a very low rate was obtained—namely, 2·937 per cent—a figure that has been but rarely approached. In March the rate demanded increased to 3·08½ per cent, while in May 3·292 per cent was the best terms which the city could obtain. In June the figures had fallen somewhat, to 3·22 per cent, only to take a jump to 3·368 per cent in September. The recent sale, therefore, is 0·19 per cent better than that of the preceding sale and the best that has occurred since March.

Another large issue of bonds was that put out by the city of Allegheny on October 7, when $1,098,000 3½ per cents were sold on a 3·288 per cent basis to N. W. Harris & Co., bankers, of New York and Chicago.

The number of municipalities emitting bonds and the number of separate issues made during October 1901 were 144 and 172, respectively. This contrasts with 134 and 159 for September 1901 and with 121 and 148 for October 1900.

In the following table we give the prices which were paid for October loans to the amount of $8,582,501, issued by 105 municipalities. The aggregate of sales for which no price has been reported is $1,196,696, and the total bond sales for the month $9,779,197. In the case of each loan reference is made to the page of the CHRONICLE where a full account of sale is given.

OCTOBER BOND SALES.

Page	Location.	Rate.	Maturity.	Amount.	Price.
922	Adrian, Mich. (2 issu's)	3	.....	$50,000	100
864	Albany Co., Wyo.	4½	†1911-1921	15,000	101·10
802	Allegheny, Pa. (6 issues)	3½	.....	1,098,000	102·625
749	Allentown, Pa.	3½	†1906-1931	$83,600	103·18
				96,400	102
971	Arcola, Ill.	5	1907-1917	3,000	104·333
971	Ballston Spa, N. Y.	3½	1903-1909	7,500	100
802	Asbury Park, N. J.	4	1931	18,000	105
1024	Belleville (Ill.) School Dist. No. 4	4	†1911-1921	8,000	103·53
1024	Bemidji (Minn.) Sch. Dist.	5	1911	12,000	102·558
922	Billings, Mont.	4½	†1911-1921	32,000	102·58
972	Bradford, Ohio	5	1913-1932	10,000	112·17
864	Brewster Co., Texas	4	†1903-1921	14,480	100
864	Buchannon, W. Va.	4	†1906-1921	19,000	100
922	Calais, Me.	4	1926	100,000	113·02
864	Camden, N. J.	5	.....	50,000	100
972	Canton, O. (3 issues)	4	1902-1906	9,500	100·50
972	Canton, Ohio	3½	1916	20,000	100·035
864	Casselton, N. Dak.	4½	1916	5,000	100·111
923	Central City, Colo.	4½	†1911-1916	30,000	100
1024	Ceylon (Minn.) Sch. Dist.	5	1916	3,000	104·233
923	Cincinnati, Ohio	3½	1911	35,000	101·54
802	Clearfield (Pa.) Sch. Dist.	3½	†1909-1931	20,000	100
				16,000	100·25
864	Cleveland, Ohio	4	1911	100,000	106·11
864	Cleveland, Ohio	4	1923	110,000	111·72
864	College Hill, Pa.	4·4	1906-1926	10,500	100
1024	Conneaut, Ohio	4	.....	20,000	102·52
1024	Conneaut, O. (6 issues)	5	.....	67,650	106·60
864	Dannemora, N. Y.	3	.....	4,800	100
		3·40	.....	7,200	100
803	Darke Co., O. (2 issu's)	6	1902-1906	23,000	106·091
972	Denver, Colo.	6	.....	10,000	101·17
864	Dublin, Ga.	5	1930	25,000	106 37
1025	East Orange, N. J.	4	1931	40,000	104·41
972	Fort Wayne (Ind.) Sch. Dist.	3½	1906-1921	125,000	102·172
923	Foster Twp., Pa.	6	1904-1911	4,000	106·20
803	Freeport, Pa.	..	.....	15,000	100
972	Glen Ridge, N. J.	4	1920 1930	35,000	107·314
1025	Gonzales Co., Texas	4	†1906-1911	30,000	100
803	Grand Meadow, Minn.	5	1911-1915	5,500	103
923	Greenville, Pa.	4	1902-1911	5,000	101·18
923	Hardeman Co., Texas	4	†1906-1941	53,000	100
923	Harrisburg, Pa.	3	1931	75,000	100·013
865	Harrisonville, Mo.	5	.....	11,500	100
749	Hoboken, N. J.	3½	1931	50,000	101·27
				50,000	101·07
				96,000	100·77
803	Hyde Park, Mass.	4	1902-1918	17,000	105·896
803	Hyde Park, Mass.	4	1902-1921	60,000	106·77
804	La Crosse, Wis.	..	.....	15,000	100·27
973	Lawrence, Kan. (2 issues)	5	1902-1911	77,263	100·50
1025	Le Mars, Iowa	4	1902-1905	4,000	100·25
973	Lexington, Mass.	4	1921	10,000	112·57
924	Lisbon, Ohio	5	1902-1911	5,000	104·65
865	Low Gap (Cal.) Sch. Dist.	7	1902-1916	1,500	106·066
924	McLean Co., Ill.	4	1902-1906	136,000	101·635
924	Mason Co., Wash.	5	1902-1911	23,000	100
865	Massillon (Ohio) Sch. Dist.	4	.....	80,000	102·885
804	Miami Co., Ohio	5	.....	25,000	103·416
973	Mobile, Ala.	6	.....	65,000	100
973	Montgomery Co., O.	4	1905-1909	25,000	103·244
973	Montgomery Co., O.	4	1910	15,000	104·50
804	Moose Lake, Minn.	5	.....	2,000	100
865	Mount Calm (Texas) Sch. Dist.	4	†1906-1921	7,500	100
924	Nampa, Idaho	5	†1911-1921	15,000	100
1025	New Baden (Ill.) Sch. Dist.	5	†1903-1911	2,700	100·85
804	N. Barnesville (Minn.) Sch. Dist.	4½	1911	4,000	†101·375
865	Newport News, Va.	4	1941	100,000	100·50
865	Newport News, Va.	4	1941	25,000	100·40
804	Newton Co., Ind.	4½	1902-1921	44,800	101·138
974	New York City (4 issues)	3½	1941	3,600,000	107·271
1026	Niagara Falls, N. Y.	4	1921	115,000	111·09
1026	Niles, Ohio	5	1902-1906	13,675	103·486
924	Nyack, N. Y.	3½	1905-1920	8,000	100·53
865	Oconee Co., Ga.	4½	1912&1922	8,500	102·676
1026	Old Town, Me.	3½	1921	15,000	103·33
1026	Orange Co., Texas	4	†1906-1941	1,985	97·74
974	Ottawa Co., Ohio	6	1902-1905	6,000	106·03
974	Ottawa Co., Ohio	6	1902-1905	1,500	104·33
866	Pipestone Co., Minn.	5	†1906-1921	20,000	104·125
924	Pittsburg (Kan.) Sch. Dist.	4	1907-1917	35,000	100
866	Pleasantville, N. Y.	3½	1906-1930	25,000	101·29
866	Plymouth, Ohio	5	1910-1929	20,000	112·92
974	Provo, Utah	4	1921	100,000	100
1026	Rochester, Minn.	5	.....	25,000	106·044
974	Rockingham Co., N.H.	3	1921	29,000	100
1026	Roswell, N. Mex.	6	†1921-1931	35,000	103·857
974	St. Clairsville, Ohio	5	1905-1910	5,500	113·60
924	St. Marys, Ohio	4½	1902-1911	13,000	100·769
975	Salem, Ohio	4	1902-1923	22,000	101·266
924	Sandusky, Ohio	4	1913	12,000	102·386
866	Sardis, Miss.	4½	†1906-1921	15,000	100
866	Seneca Falls, N. Y.	3½	1902-1912	11,000	100
975	Silverton, Colo.	5	1913	40,000	100
867	Stamford, Conn.	3½	1921	25,000	103·419
867	Stark Co., Ind.	4½	1902-1921	38 989	101
925	Stevens Co., Wash.	4½	†1911-1921	35,000	102·028
975	Summit Co., Ohio	4	1902-1912	65,000	102·51
925	Swissvale, Pa.	4	1902-1931	105,000	101·985
925	Taunton, Mass.	3½	1911	35,000	102·89
975	Texarkana (Ark.) Imp. Dist. No. 3	6	1903-1917	58,000	100·172
867	Topeka, Kan.	5	1902-1911	9,248	100·50
926	Topeka, Kan.	5	.....	85,751	101·25
975	Topeka, Kan.	4	1931	58,000	100
805	Trenton, N. J.	3½	1911	13,800	100
926	Walla Walla County (Wash.) Sch. D. No. 3	4½	†1911-1921	13,000	100·192
867	Warren, Ohio	4	1903-1907	3,500	101
805	Watertown, Wis.	4	1902-1903	6,000	100
1027	West Des Moines (Ia.) Sch. Dist.	4	†1906-1911	35,000	100
751	Weyauwega (Wis.) Sch. Dist. No. 1	4	1903-1912	20,000	101·25
926	Whatcom Co., Wash.	4½	†1911-1921	200,000	102·525
868	White Plains, N. Y.	4	1921	10,000	109·03
926	Woodmere, Mich.	3½	1931	93,000	100·254
976	Xenia, Ohio	4	1902-1911	30,000	100·75
806	Yakima Co., (Wash.) Sch. Dist. No. 55	5	†1906-1911	1,300	100

Page.	Location.	Rate.	Maturity.	Amount.	Price.
806	Yonkers, N. Y.	4	1903	$37,000	100·49
926	Yonkers (N. Y.) Sch. Dist.	3½	1920&1925	13,000	103·66
868	Youngstown, Ohio	5	1903 1907	700	101·857
868	Youngstown, Ohio	5	1903-1907	650	101·846
	Total (105 municipalities, covering 133 separate issues)			$8,582,501	
	Aggregate of sales for which no price has been reported (39 municipalities, covering 39 separate issues)			1,196,696	
	Total bond sales for October 1901			§$9,779,197	

* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. § Not including $449,234 of temporary loans reported and which do not belong in the list; also does not include $213,248 of Canadian loans reported. ¶ Taken by sinking fund as an investment. ‡ And other considerations.

In the CHRONICLE of Oct. 5, 1901, page 748, a list of September bond sales amounting to $14,288,456 will be found. Since the publication of that statement we have received the following additional reports.

ADDITIONAL SEPTEMBER BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
804	Longmont, Colo.	4	†1911-1916	$110,000	98½
805	Saginaw, Mich.	4	1902-1911	6,000	100·75
805	Winthrop (Cal.) Sch. Dist.	6	1902-1911	2,400	100
806	Yakima Co. (Wash.) Sch. Dist. No. 34	5	†1906-1911	1,200	100·416
	Total additional sales for September			$119,600	

These additional loans will make the total sales (not including temporary loans) as reported for September 1901 amount to $14,408,056.

Index.

An index to all the news matter appearing in this Department for the period from July 6, 1901, to Oct. 5, 1901, inclusive, was published in the CHRONICLE of Oct. 12, 1901, pages 806, 807 and 808.

Cincinnati, Ohio.—*Cincinnati Southern Lease Ratified.*—At the election November 5 the people ratified the lease of the Cincinnati Southern Railway to the Cincinnati New Orleans & Texas Pacific Railway Co. by a vote of 47,354 to 15,067. The proposition to issue $2,500,000 bonds for better terminal facilities of the road also carried, the vote being 45,483 to 14,590. See CHRONICLE Sept. 21, May 4 and April 20, 1901.

Oxford, Miss.—*Bond Litigation.*—The following is taken from the New Orleans "Times Democrat:"

OXFORD, Oct. 31.—A writ of injunction was issued by the Chancery Court to-day restraining the Board of Mayor and Aldermen of the town of Oxford and W. D. Porter from selling or issuing the $20,000 of sewerage bonds for putting in a sewerage system in Oxford. The bill of complaint alleges that there are many irregularities in the issuance of said sewerage bonds and prays for their cancellation. The writ is returnable before Chancellor Longstreet the first Monday in November. The minutes of the Board of Aldermen show that these bonds were sold to W. D. Porter on October 2. The work of putting in the sewerage system has been in progress for two weeks and about one mile of mains has been laid. The Board of Aldermen will take steps looking to the dissolving of the injunction.

Bond Calls and Redemptions.

Coldwater, Mich.—*Bonds Redeemed.*—This city on October 1 redeemed $7,000 water bonds out of funds on hand in the treasury.

Davidson County (P. O. Nashville), Tenn.—*Bond Call.*—This county has called for payment $50,000 bonds, series of 1895. These bonds will be paid out of the sinking fund.

Delaware County (P. O. Media), Pa.—*Bonds Redeemed.*—This county has redeemed $75,000 bonds. Payment of these securities was made from funds in the hands of the County Treasurer.

Fargo, N. Dak.—*Bonds Redeemed.*—On October 1 this city redeemed out of the sinking fund $34,000 funding bonds.

Multnomah County, Oregon.—*Warrant Call.*—Thomas Scott Brooke, County Treasurer, has called for payment county warrants Class 36 drawn upon the general fund that were presented and indorsed "Not paid for want of funds" from Aug. 1, 1900, to Sept. 30, 1900, both dates inclusive.

Person County, N. C.—*Bond Call.*—John B. Day, County Treasurer, has called for payment November 1 bonds known as Person County (Township) railroad bonds.

Bond Proposals and Negotiations this week have been as follows:

Akron (Ohio) School District.—*Bond Offering.*—The Finance Committee of the Board of Education will sell at public auction at 10 A. M., November 15, an issue of $35,000 4% coupon bonds. Securities are in denomination of $1,000, dated Nov. 15, 1901. Interest will be payable semi-annually. Principal will mature $10,000 on November 15 in each of the years 1912, 1913 and 1914, and $5,000 on Nov. 15, 1915. F. W. Shirer is Clerk of the Board of Education.

Almonte, Ont.—*Debenture Sale.*—On October 23 an issue of $30,000 4% electric-light debentures was awarded to William Thompson at 100·16.

Alta (Cal.) Irrigation District.—*Bonds Proposed.*—This district has under consideration the question of issuing bonds to refund outstanding securities aggregating "$543 000 and coupons (being interest upon said bonds past due) aggregating the further sum of $97,740." The new bonds are to be in denomination of $500. Interest will be at the rate of 6 per cent, payable January 1 and July 1 at the office of the District Treasurer in gold. Principal will mature as follows: 5% of the bonds in 11 years, 6% in 12 years, 7% in 13 years, 8% in 14 years, 9% in 15 years, 10% in 16 years, 11% in 17 years, 13% in 18 years, 15% in 19 years and 16% in 20 years.

Ashland, Ohio.—*Bonds Voted.*—At the election held October 28 to determine the question of issuing $60,000 4% sanitary sewer bonds, the vote was 819 for to 131 against. Full details of this issue have not yet been determined upon.

Baraboo, Wis.—*Bonds Voted.*—The proposition to issue $60,000 water bonds carried by a vote of 566 to 58 at the election Nov. 5, 1901.

Bellaire (Ohio) School District.—*Bond Offering.*—Proposals will be received until 12 M., November 25, by H. A. Lichtenberger, Clerk of the Board of Education, for $15,000 4% Second Ward School bonds. Ten bonds are in denomination of $1,000 and ten of $500 each, all dated Dec. 15, 1901. Interest will be payable semi-annually on March 15 and September 15. Principal will mature $1,000 on March 15 and $500 on September 15 in each year from March 15, 1903, to Sept. 15, 1912, inclusive. A certified check for 2% of the face value of the bonds bid for must accompany proposals. Accrued interest is to be paid by purchasers. In sections 3991 and 3993 of the Revised Statutes of Ohio will be found the authority for the issuance of these bonds.

Belleville School District No. 4, St. Clair County, Ill.—*Bond Sale.*—On October 31 the $8,000 4% 10-20-year (optional) coupon bonds were awarded to N. W. Harris & Co., Chicago, at 103·53. Following are the bids:

N. W. Harris & Co., Chic.	$8,282 40	Miss. Val. Tr. Co., St. Louis	$8,025 00
H. J. Fink, Belleville	8,165 60	Denison, Prior & Co., Cleve	8,021 00

For description of bonds see CHRONICLE Oct. 5, p. 749.

Bemidji (Minn.) Independent School District.—*Bond Sale.*—On October 28 the $12,000 5% 10-year bonds were awarded to Trowbridge & Niver Co., Chicago, at 102·558—an interest basis of about 4·677%. Following are the bids:

Trowbridge & Niver Co., Chi.	$12,307 00	W. J. Hayes & Sons, Cleve	$12,027 00
R. V. Montague & Co., K. City	12,255 00		

For description of bonds see CHRONICLE Oct. 12, p. 802.

Brookville, Ohio.—*Bonds Voted.*—This corporation on October 21 voted to issue $24,000 water bonds. The details of this issue have not yet been fixed.

Burlington, Vt.—*Loan Authorized.*—The Aldermen have passed a resolution providing for a temporary loan of $30,000 to pay expenses.

Calhoun County, Tex.—*Bonds Approved.*—The Attorney-General has approved an issue of $12,000 refunding jail bonds.

Cambridge, Iowa.—*Bonds Voted.*—An issue of $4,000 4% 20-year water bonds was authorized at an election held Oct. 24, 1901.

Ceylon School District No, 29, Martin County, Minn.—*Bond Sale.*—On October 31 the $3,000 5% 15-year school bonds were awarded to T. B. Potter & Co., Chicago, at 104·233. Following are the bids:

T. B. Potter & Co., Chicago	$3,127 00	Bank of Sherburn	$3,060 00
First Nat. Bank, Barnesville	3,121 00	Chas. S. Kidder & Co., Chicago	3,005 00
R. V. Montague & Co., Kan. City	3,115 00	Minn. L'n & Tr. Co., Minn'lis	3,000 00
S. A. Kean, Chicago	3,100 00		

For description of bonds see CHRONICLE Oct. 26, p. 923.

Cincinnati (Ohio) School District.—*Bond Offering.*—Proposals will be received until 12 M., Dec. 2, by Wm. Grantman, Clerk of the Board of Education, for $50,000 3% school bonds. Securities are in denomination of $500 and two hundred and fifty $100 each, all dated Oct. 1, 1900. Interest will be payable semi-annually at the American Exchange National Bank of New York City. Principal will mature Oct. 1, 1940, subject to call after October 1, 1910. A certified check, payable to the Board of Education, for 5% of the gross amount of the bonds must accompany proposals. Accrued interest is to be paid by purchaser.

Clarke County, Ga.—*Bonds Defeated.*—We are informed that through indifference the proposition to issue $33,000 4% refunding bonds failed to receive the requisite majority of the registered voters at the election held November 2.

Cohoes, N. Y.—*Bond Sale.*—On November 6 the $10,685 09 3½% improvement bonds were awarded to Isaac W. Sherrill of Poughkeepsie at 100·047. For description of securities see CHRONICLE Oct. 26, p. 923.

Columbus, Ohio.—*Bonds Authorized.*—The City Council has authorized the issuance of $180,000 3½% bonds to refund part of the $400,000 water bonds which mature Dec. 1, 1901. The new bonds will be issued in denomination of $1,000, dated Nov. 1, 1901. Interest will be payable semi-annually at the office of the City Treasurer. Principal will mature Nov. 1, 1919.

Conneaut, Ohio.—*Bond Sale.*—On October 21 the $30,000 4% electric-light-improvement bonds described in the CHRONICLE Sept. 28 and the six issues of 5% bonds, aggregating $67 650, described in the CHRONICLE Oct. 12 were awarded to Rudolph Kleybolte & Co., Cincinnati, at 102·53 and 106 60, respectively.

Dallas, Texas.—*Bids Rejected.*—All bids received Nov. 1 for $87,000 3½% refunding bonds were rejected.

Dallas County, Texas.—*Bonds Registered.*—The State Comptroller has registered an issue of $1,950 court-house repair bonds.

Defiance, Ohio.—*Bond Sale.*—On November 4 the $25,500 4% refunding bonds were awarded to Seasongood Mayer, Cincinnati, at 101·386—an interest basis of about 3·86%. Following are the bids:

Seasongood & Mayer, Cincin.	$25,853 43	State Savings Bank, Toledo	$25,592 50
W. J. Hayes & Sons, Cleve.	25,819 00	Security Trust Co., Toledo	25,587 50
First Nat. Bank, Defiance	25,652 50		

For description of bonds see CHRONICLE Oct. 26, p. 923.

Delphos, Ohio.—*Bonds Defeated.*—The proposition to issue $35,000 electric-light-plant bonds voted upon at the election Nov. 5 failed to carry by 94 votes.

Delray, Mich.—*Bonds Defeated.*—The question of issuing $56,200 sewer bonds met with defeat at the election Nov. 5.

Detroit, Mich.—*Bond Sale.*—On November 1 the $40,000 3½% and the $41,000 3½% 30 year park and boulevard bonds were awarded to the Detroit Trust Co., Detroit, at 109·835—an interest basis of about 3%. Following are the bids:

	$41,000 Bonds.	$40,000 Bonds.
Detroit Trust Co., Detroit	109·835	109·836
West & Co., Detroit	109·36	
Farson, Leach & Co., Chicago	108·877	108·877
Detroit Fire & Marine Insurance Co	108·832	107·302
M. Finn, Detroit	108·012	108·02
Allen, Sand & Co., New York	107·125	107·125
Blodget, Merritt & Co., Boston	107·08	107·08
N. W. Harris & Co., Chicago	106·588	106·577
Adams & Co., Boston	106·31	106·31
Dominick & Dominick, New York	106·271	106·271
W. J. Hayes & Sons, Cleveland	106·269	106·03
Denison, Prior & Co., Cleveland	105·77	105·77
R. L. Day & Co., Boston	105 329	105·329
Lamprecht Bros. Co., Cleveland	105·01	105·01
Seasongood & Mayer, Cincinnati	104·568	104·568
E. D. Shepard & Co., New York	104·18	104·17
Peninsular Savings Bank, Detroit	103·329	103·33
Dime Savings Bank, Detroit	100·00	100·00

For description of bonds see CHRONICLE Oct. 26, p. 923.

East Orange, N. J.—*Bond Sale.*—We are advised that the $40,000 4% 30-year school bonds mentioned in the CHRONICLE August 31 have been sold to the Essex County Savings Bank of East Orange at 104·41. Securities are in denomination of $1,000, dated July 1, 1901. Interest will be payable semi-annually.

Edgewood, Allegheny County, Pa.—*Bond Sale.*—On Nov. 2 the $10,000 4% sewer and street-improvement bonds were awarded to The Lamprecht Bros. Co., Cleveland, at 100·25. A bid of 101·31 was also received from Dick Bros. & Co., Philadelphia, the same, however, being conditioned upon the bonds being free from State tax. For description of bonds see CHRONICLE Sept. 28, p. 688.

Elma, Iowa.—*Bonds Voted.*—This city on November 1 voted to issue bonds for water works.

Fall River, Mass.—*Loan Authorized.*—The City Councils have authorized a loan of $15,000 for the purpose of paying for highway improvements.

Fond du Lac, Wis.—*Bond Offering.*—Proposals will be received until 5 P. M., November 18, by F. A. Bartlett, City Clerk, for $40,000 3½% 20-year sewer bonds. Securities are in denomination of $500. Interest will be payable semi-annually at the office of the City Treasurer. A certified check for $1,000 must accompany proposals.

Fremont, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., November 26, by C. F. Bell, City Clerk, for the following bonds:

$9,350 4% refunding bonds, eighteen for $500 each and one for $550. Principal will mature $500 each six months from April 1, 1909, to Oct. 1, 1917, inclusive, and $550 on April 1, 1918.

6,500 4% refunding water bonds, in denomination of $500. Principal will mature one bond each six months from April 1, 1909, to April 1, 1915, inclusive.

Securities are issued under the authority of Section 2701, Revised Statutes of Ohio. They are dated Oct. 1, 1901. Interest will be payable semi-annually. All bids must be unconditional and either cash or a certified check for $100, payable to the City Clerk, must accompany proposals for each of the above issues. Accrued interest will be required of the successful bidders.

Galena, Kan.—*Bond Offering.*—We are advised by J. P. Pinson, City Treasurer, that he will receive bids at any time for $10,000 4% 10-20-year (optional) public-improvement bonds. Securities are in denomination of $500, and the interest will be payable semi-annually.

Goldsboro, N. C.—*Bonds Voted.*—At the recent election the propositions to issue $25,000 electric light, $50,000 water, $15,000 city-hall and $20,000 street-improvement bonds all carried by good majorities, according to local papers.

Gonzales County, Texas.—*Bond Sale.*—The $30,000 4% 5-10-year (optional) bonds mentioned in the CHRONICLE Oct. 19 have been sold to the State School Fund at par.

Greenville, Pa.—*Bonds Voted.*—The question of issuing $30,000 city-hall bonds carried at the recent election by a vote of 502 to 205.

Gueydan (La.) Drainage District.—*Bonds Voted.*—This district on October 30 voted to issue $50,000 5% 38 year bonds.

Hendricks, Lincoln County, Minn.—*Bond Offering.*—Proposals will be received until 8 P. M., November 23, by R. M. Burlingame, Village Recorder, for $9,000 5% 20-year water bonds. Securities were voted at an election held Oct. 28, 1901. They are in denomination of $1,000, dated Dec. 2, 1901. Interest will be payable semi-annually. Blank bonds must be furnished by the successful bidder. The village has no indebtedness at present and the assessed valuation is $90,812. A certified check for $100 must accompany proposals.

Hillburn, N. Y.—*Bond Sale.*—On November 7 $2,000 5% health-expense bonds were awarded to William W. Snow of Hillburn at par. Securities are in denomination of $1,000, dated Nov. 15, 1901. Principal will mature one bond on Aug. 1, 1902, and the other on Aug. 1, 1903.

Indiana, Pa.—*Bonds Voted.*—At the election November 5 the proposition to issue $25,000 sewer bonds carried by a vote of 545 to 196. The full details of this issue have not yet been fixed.

Johnson Township (P. O. Desbarats), S. S. No. 4, District of Algoma, Ont.—*Debenture Offering.*—Proposals will be received until 7 P. M., November 16, by R. J. Blaney, Clerk of Municipality, for $1,200 6% debentures, to mature part yearly for 15 years.

Kent County (P. O. Grand Rapids), Mich.—*Temporary Loan.*—This county has borrowed $25,000 temporarily from the Grand Rapids Savings Bank and the Fourth National Bank of Grand Rapids at 4½% interest. One-half of the amount borrowed was obtained from each of the above institutions.

Le Mars, Iowa.—*Bond Sale.*—This city sold early last month an issue of $4,000 4% sewer bonds to the First National Bank of Le Mars at 100·25. Securities are in denomination of $1,000 and will mature one bond yearly on April 1 from 1902 to 1905, inclusive. Interest will be payable semi-annually.

Liberty, N. Y.—*Bond Sale.*—On November 6 the $10,000 5-15-year sewer bonds were awarded to Geo. M. Hahn of New York, who took 3½% bonds. Bids were also received from M. A. Stein of New York and W. J. Hayes & Sons, Cleveland. For description of bonds see CHRONICLE Nov. 2, p. 973.

Lima, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., November 25, by C. E. Lynch, City Clerk, for the following bonds:

$7,062 33 5% West High Street paving bonds.
7,062 33 5% West Wayne Street paving bonds.
2,466 19 5% Buckeye and Cherry Alley paving bonds.

Securities are dated Dec. 1, 1901, and will mature one-tenth of each issue yearly on January 1 from 1902 to 1911, inclusive. Interest will be payable annually at the office of the City Treasurer. A certified check for 5% of the amount of bonds bid for, payable to the City Clerk, must accompany proposals. Accrued interest is to be paid by purchaser. Bids must be made on blank forms furnished by the city. These bonds were offered for sale on October 21 as 3½ and 4 per cents, but the offering failed to attract any bids.

Little Falls Township School District, Passaic County, N. J.—*Bond Sale.*—On November 7 the $18,000 4% 5-10 year (serial) school bonds were awarded to John D. Everitt & Co., New York City, at 101·43—an interest basis of about 3·779%. Following are the bids:

John D. Everitt & Co., N. Y.	101·43	W. E. Hutton, New York	100·45
M. A. Stein, New York	101·11	O'Connor & Kahler, New York	100·42
Penhale & Fisher, New York	100·695	Walter Stanton & Co., N. Y.	100·35
Lawrence Barnum & Co., N. Y.	100·65		

Los Angeles, Cal.—*Bond Offering.*—Proposals for the $2,000,000 3¾% water bonds voted at the election held August 28 will be received until 11 A. M., November 18, by C. H. Hance, City Clerk. Securities are in denomination of $1,000, dated Oct. 1, 1901. Interest will be payable semi-annually at the office of the City Treasurer. Principal will mature $50,000 yearly on October 1 from 1902 to 1941, inclusive. A certified check for 1% is required with bids. These bonds were offered for sale on October 21, but no bids were received for the same at that time.

Lunenburg County, Va.—*Subsidy Voted.*—A special election was held in this county on October 26 to vote on the question of subscribing $100,000 in aid of the Mount Rogers & Eastern Railroad. A majority of about 800 was cast in favor of the proposition.

Maplewood (Mo.) School District.—*Bond Election.*—An election will be held to-day (November 9) to vote on the question of issuing $8,000 school-house bonds.

Martin, Tenn.—*Bond Election.*—An election will be held November 30 to vote on the question of issuing $7,500 school-house bonds.

Martinsville, Va.—*Bid Rejected.*—The only bid received November 1 for the $5,500 6% 34-year improvement bonds was one of par and a premium of $37. This bid was rejected.

Medford, Mass.—*Temporary Loan Authorized.*—The Council has authorized a loan of $50,000 in anticipation of the collection of taxes.

Middletown, Conn.—*Bond Offering.*—Attention is called to the official advertisement of the city of Middletown elsewhere in this Department offering for sale $53,000 3½% 20-year refunding sewer bonds. Proposals for these securities will be received until 7 P. M., Nov. 19, 1901, by James P. Stow, City Treasurer. For full description of securities see CHRONICLE Oct. 26, p. 924.

Minneapolis, Minn.—*Bonds Proposed.*—The City Council has under consideration a resolution providing for the issuance of $240,000 3½% bonds to refund part of six issues of bonds, aggregating $366,000, which are subject to call April 1, 1902, and which will be retired at that time. The new bonds will be issued in denomination of $1,000, dated April 1, 1902. Interest will be payable semi-annually in New York City. Principal will mature April 1, 1912.

Natchez, Miss.—*No Bonds to be Issued.*—Some of the papers recently stated that this city had decided to issue about $50,000 bonds for an engine house. This, we are advised by the City Clerk, is entirely incorrect, as the city does not propose to issue any bonds.

New Baden (Ill.) School District.—*Bond Sale.*—On Oct. 10 the $3,700 5% school-building bonds were awarded to the Bank of New Baden at 100·85. For description of bonds see CHRONICLE Oct. 5, p. 750.

New Braunfels, Texas.—*Bonds Registered.*—The State Comptroller has registered an issue of $5,800 street-improvement bonds.

Newburgh, N. Y.—*Bonds Proposed.*—A meeting of the Common Council, we are advised, will be held November 11 for the purpose of taking action on the proposition to issue $47,000 street-improvement bonds.

New York City.—*Bond Sale.*—The $85,000 3½ 39-year park bonds advertised for sale on November 4 were taken by the sinking fund at par. For full description of bonds see CHRONICLE Oct. 26, p. 924.

Niagara Falls, N. Y.—*Bond Sale.*—On October 18 the $115,000 4% 20-year sewer bonds were awarded to Isaac W. Sherrill, Poughkeepsie, at 111·09—an interest basis of about 3·242%. For description of bonds see CHRONICLE Oct. 26, p. 924, and Oct. 12, p. 804.

Niles, Mich.—*Bonds Voted.*—The election held October 23 to vote on issuing $20,000 public-improvement bonds resulted in favor of the question.

Niles, Ohio.—*Bond Sale.*—On October 28 the $13,675 5% 1-5-year (serial) street-improvement bonds were awarded to Denison, Prior & Co., Cleveland, at 102·486—an interest basis of about 4·111%. For description of bonds see CHRONICLE Oct. 26, p. 924.

Bond Sale.—On October 21 an issue of $5,000 5% water-extension bonds, to mature in 1904, was awarded to the First National Bank of Niles.

Norfolk (Va.), Sixth Ward.—*Bond Election.*—An election will be held November 14 to vote on the question of issuing $480,000 bonds

Old Town, Me.—*Bond Sale.*—On October 21 an issue of $15,000 3½% 20-year refunding bonds was awarded to Tyler, Fogg & Co. of Bangor at 103·33—an interest basis of about 3·272%.

Oneida, N. Y.—*Bonds Defeated.*—At the election November 5 the question of issuing $50,000 city-hall bonds was voted down.

Orange County (P. O. Orange), Texas.—*Bond Sale.*—We are advised that this county has sold the $1,995 4 per cent 5-40 year (optional) bridge-repair bonds mentioned in the CHRONICLE July 27, 1901, to W. D. Bettis of Orange at 97·74.

Orofino School District No. 21, Shoshone County, Idaho.—*Bond Offering.*—Proposals will be received until November 12 by the Trustees of the school district for $1,800 6% 20-year coupon bonds. Interest on bonds will be payable annually. J. W. Merrill is Clerk of the board.

Peoria Township, Ill.—*Bond Sale.*—On November 4 the $66,000 3½% 10-20-year (optional) refunding railroad-aid bonds were awarded to MacDonald, McCoy & Co., Chicago, at 100·132 and blank bonds. Following are the bids:

MacDonald, McCoy & Co., Chic.	$66,087	C. H. Coffin (less $500)	Par
N. W. Harris & Co., Chicago	66,083	S. A. Kean (less $660)	Par

A bid of 101·16 was made by Adams & Co. of Boston, under the impression that the bonds were city obligations. This bid was addressed to the City Clerk. Securities are dated Dec. 1, 1901.

Petoskey, Mich.—*Bond Offering.*—Proposals will be received until 8 P. M., November 18, for $5,000 4% 20-30 year (optional) park bonds. Securities are dated Dec. 1, 1901, and the interest will be payable in New York City.

Plymouth, Pa.—*No Bond Election Held.*—This borough had been considering the question of submitting a proposition for the issue of $30,000 improvement bonds to a vote of the people, but the matter was dropped before the election.

Randolph County, Ill.—*Bonds Defeated.*—The question of issuing $60,800 4% bonds to pay outstanding indebtedness was defeated at the recent election.

Rochester, Minn.—*Bond Sale.*—On Oct. 30 $25,000 5% electric-light bonds were awarded to N. W. Harris & Co., Chicago, at 106·044.

Rockville Center, N. Y.—*Bond Election.*—An election will be held November 12 to vote on the question of issuing $10,000 water-works extension bonds.

Roswell, N. Mex.—*Bond Sale.*—On October 31 the $35,000 6% 20-30-year (optional) gold sewer bonds were awarded to MacDonald, McCoy & Co., Chicago, at 103 857 and blank bonds. For description of bonds see CHRONICLE Oct. 5, 1901, p. 750.

Russell County (Kan.) School District No. 5.—*Bond Sale.*—The $13,800 refunding bonds mentioned in the CHRONICLE October 19 have been sold to the State School Fund at par.

St. Joseph, Mich.—*Bond Sale.*—This city has sold $10,000 4% viaduct bonds.

NEW LOANS

$53,000

MIDDLETOWN, CONN.,

3½% REFUNDING SEWER BONDS.

To Refund 6% Sewer Bonds due December 1, 1901. Sealed proposals endorsed "Proposals for Bonds" with certified check on a National Bank for $2,500 enclosed, will be received by James P. Stow, City Treasurer, until 7 o'clock Tuesday evening November 19, 1901 (at which time they will be opened in public), for the purchase of $53,000 of Refunding Sewer Bonds. The said bonds will be 3½ per cent straight twenty years, dated December 1, 1901. A City Sinking Fund has been created and established for the payment of city bonds.

Assessed valuation for city taxes of 1900 is $6,500,000; actual valuation $8,500,000; net debt (deducting water works and sinking funds), $259,-866 13. Population of City 11,000; town 17,000. There has been no default of any obligation of city or town.

The right is reserved to reject any and all bids or proposals.

Proposals must be made upon the prescribed form on blanks attached to a circular of particulars, which may be obtained upon application to the City Treasurer, and all bids or proposals must be addressed to

JAMES P. STOW, City Treasurer,
Middletown, Conn.

New Orleans, La., 4s.
Town of Covert, N. Y., 3½s.
Allenhurst, N. J., 4½s.
Perth Amboy, N. J., 4s.
Southern Pines, N. C., 6s.
Tennessee Coal, Iron & RR. Co. General Mtge. Gold 5s, 1951.

EDW. C. JONES & CO.,

NEW YORK, - - - 1 NASSAU STREET
PHILADELPHIA, - 112 SO. FOURTH STREET

Perry, Coffin & Burr,

INVESTMENT BONDS.

60 State Street,

BOSTON.

WANTED.

Nebraska County bonds. What have you to offer? Address "Investor," No. 32 W. 27th Street, New York City.

NEW LOANS.

BIRMINGHAM, ALA.,

SPECIAL ASSESSMENT IMPROVEMENT BONDS.

The Mayor and Aldermen of Birmingham will receive sealed proposals until Tuesday, November 19th, 1901, at noon, for all the Special Assessment Improvement Bonds that may be issued under Ordinances Numbers 80 to 93, 96, 97 and 104 to 107, inclusive, said bonds to be issued as provided by law (Acts of Alabama 1900-1901, page 173a) after the completion of the work under the respective ordinances. Said bonds will bear six per cent interest, payable annually; will be in denominations not to exceed $500 each and will run for a period of ten years, but may be redeemed at the option of the City at any interest period; but if so redeemed the City shall pay as a bonus a sum equal to one-half the annual interest for one year. Principal and interest payable in gold at the Hanover National Bank New York. Bonds also secured by lien on property improved.

No bids received at less than par and must be accompanied by a certified check for $300, payable to the Mayor and Aldermen of Birmingham, to be forfeited if the bidder fails to comply with the terms of his bid. The total bonds to be issued under said ordinances, probably $50,000 to $75,000.

The City reserves the right to reject any and all bids. Address,

R. H. KERR,
Chairman Finance Committee.
Birmingham, Ala.

$30,000

COATESVILLE (PA.)

SCHOOL DISTRICT

3½% BONDS.

Sealed proposals will be received by the undersigned until 12 o'clock noon November 16th, 1901, for the purchase of $30,000 Coatesville School District Bonds of the denomination of $1,000 each, to be dated January 1st, 1902, and payable October 1st, 1931, with the option of payment annually of $1,000 on and after October 1st, 1902, out of the annual tax levied for that purpose. The bonds to bear interest at the rate of 3½ per cent per annum, payable semi-annually.

Bids to be made on both coupon and registered bonds; the option being reserved by the School Board to issue either kind.

Bids to be accompanied by a certified check for $300. The right to reject any and all bids is reserved.

WM. H. GIBBONS,
President of Coatesville School Board.
Coatesville, Pa.

Blodget, Merritt & Co.,

BANKERS,

16 Congress Street, Boston.

15 Wall Street, New York.

STATE, CITY & RAILROAD BONDS.

NEW LOANS.

$418,000

CITY OF ATLANTA, GA.,

3½% Gold Refunding Bonds.

Sealed proposals will be received at the office of the Mayor of Atlanta, Ga., until 12 o'clock M., Tuesday, December 3d, 1901, for $418,000 City of Atlanta, Ga., 30-year 3½% Gold Coupon Bonds of $1,000 each, due December 31st, 1931. Interest payable July and January in New York and Atlanta. Bids may be for the whole or part of said bonds. Bidders to enclose with bid certified checks for five per cent of par value of amount bid for; check to be made payable to the order of Thos. J. Peeples, City Treasurer. Bidders will be required to receive and pay for bonds allotted them on December 31st, 1901. The right is reserved to reject any or all bids.

LIVINGSTON MIMS, Mayor.
WM. C. RAWSON,
Chairman Finance Committee.

For further information address J. H. Goldsmith, City Comptroller.

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TO NET FROM 4¾% TO 6%.

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MUNICIPAL BONDS.

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BANKERS,

121 Devonshire Street BOSTON.

INVESTMENT BONDS.

SEND FOR LIST.

DENISON, PRIOR & CO.

CLEVELAND. BOSTON.

St. Petersburg, Hillsborough County, Fla.—*Bond Offering.*—We are advised that proposals will be received until 12 M., December 15 (Sunday), for $11,000 school, $5,000 sewer and $3,000 water 6% 30-year bonds. Securities are dated Jan. 1, 1902, and the interest will be payable semi-annually.

Sharon, Pa.—*Bonds Voted.*—At the recent election the proposition to issue $40,000 bonds for the completion of the sewer system carried by a large majority.

Sheraden (P. O. Sheridanville, Pa.) School District.—*Bond Offering.*—Proposals will be received until 9 P. M., November 12 (time extended from November 9), for $35,000 4% 30-year school bonds. Securities were authorized at an election held Aug. 5, 1901. They are in denomination of $1,000, dated Nov. 1, 1901, and the interest will be payable semi-annually at the Diamond National Bank of Pittsburg. Bonds are free from tax. A certified check for $250 must accompany proposals.

Sioux Falls, S. Dak.—*Bonds Voted.*—At the election Nov. 5 the question of issuing $210,000 5% 20-year water bonds carried by a vote of 1,185 to 315. The date for the sale of these bonds has not yet been fixed.

South Bethlehem, Pa.—*Bonds Voted.*—At the election last Tuesday the proposition to issue $100,000 sewer bonds was favorably voted upon.

Springfield, Ohio.—*Bond Offering.*—Proposals will be received until 7:30 P. M., December 3, by R. N. Lantz, City Clerk, for $1,241 25 (or less if any assessments are paid in cash) 6% 1-5 year (serial) Eastern Avenue improvement bonds. Securities are dated Dec. 1, 1901, and the interest will be payable semi annually at the office of the City Treasurer or at the Importers' & Traders' National Bank, New York City.

Superior (Wis.) School District.—*Temporary Loan.*—The Board of Education has borrowed $2,000 temporarily from the Bank of Commerce of West Superior.

Tempe, Ariz.—*Bond Offering.*—Proposals will be received until 5 P. M., November 25, for the $30,000 5% 20 year water bonds mentioned in the CHRONICLE Oct. 26.

Wellsville, Ohio.—*Bonds Defeated.*—On November 5 the proposition to issue $60,000 water-works bonds was submitted to a vote of the people, but was defeated, as the question did not receive a two-thirds majority.

West Covington, Ky.—*Bond Sale.*—On November 1 an issue of $8,500 4½% street-improvement bonds was awarded to Seasongood & Mayer, Cincinnati, at 101·176 and accrued interest. Securities are in denomination of $100, dated Oct. 1, 1901. Interest will be payable annually at the office of the City Treasurer. Principal will mature Oct. 1, 1906.

West Des Moines (Iowa) Independent School District.—*Bond Sale.*—On October 28 an issue of $35,000 4% 5-10-year (optional) refunding bonds was awarded to the Marquardt Savings Bank of Des Moines at par.

West Rutland, Vt.—*Bond Sale.*—On November 1 the $25,000 3½% refunding bonds were awarded to M. F. Skinner & Co., Boston, at 102·35—an interest basis of about 3·277%. Following are the bids:

M. F. Skinner & Co., Boston	102·35	E. H. Rollins & Sons, Boston	100·216
Blodget, Merritt & Co., Boston	101·15	Jose, Parker & Co., Boston	100·614
N. W. Harris & Co., New York	101·125	Rutland Savings B'k, Rutland	100·526
Proctor Savings B'k, Proctor	101·125	Parkinson & Burr, Boston	100·53
E. C. Stanwood & Co., Boston	101·01	Field & Field, Rutland	100·00

For description of bonds see CHRONICLE Oct. 19, p. 868.

Wilkinsburg, Pa.—*Bids Rejected.*—All bids received Oct. 31 for the $60,000 3½% street-improvement bonds were rejected. Bonds were described in the CHRONICLE Oct. 26, p. 926

Willimantic, Conn.—*Loan Authorized.*—The Mayor has been authorized to borrow $4,000.

Wills Point, Texas.—*Bond Sale.*—On November 5 the $5,000 5% school-house and the $7,000 5% refunding bonds were awarded to The Lamprecht Bros. Co., Cleveland, at 101·25. For description of bonds see CHRONICLE last week, p. 976.

STATE AND CITY DEBT CHANGES.

Bethel, Conn.—William H. Judson, Treasurer. This town is in Fairfield County.

LOANS—	*When Due.*
TOWN BONDS—	
4s, M&N, $14,000	1902-1908
($2,000 yearly on May 1.)	
SCHOOL BONDS—	
4s, A&O, $30,000	Oct. 1, 1919
Bonded debt Oct. 1, 1901	$44,000

Floating debt	$20.793
Total debt Oct. 1, 1901	64,793
Total valuation 1901	1,239,700
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1901)	$15·00
Population in 1890 was	3,401
Population in 1900 was	3,327

INTEREST payable at the Importers' & Traders' Nat. Bank, N. Y.

INVESTMENTS.

$136,000

McLEAN COUNTY, ILLINOIS,

4% Court House Rebuilding Bonds.

Dated November 1, 1901. Denominations $1,000 each.
$8,000 due November 1, 1902.
25,000 due November 1, 1903.
25,000 due November 1, 1904.
28,000 due November 1, 1905.
30,000 due November 1, 1906.
Price yielding 3¼ per cent.

Assessed valuation	$19,309,778
Actual valuation	96,548,890
Indebtedness, including this issue	$28,000

Population, Census 1900, 67,843.
City of Bloomington is the county seat.
The entire bonded debt of this county was created to rebuild the Court House destroyed by fire about two years since. McLean County is not only the largest in the State, 1,166 square miles, but is one of the most fertile and wealthy.
Legality of issue approved by Storey, Thorndike & Palmer, Boston, Mass.

J. F. WILD & CO., Bankers,
Indianapolis.

SEND FOR LIST

November Investments.

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FARSON LEACH & CO.,
CHICAGO. NEW YORK.

MUNICIPAL
AND
Public Service Corporation
BONDS.

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CINCINNATI, OHIO.
MUNICIPAL BONDS.
High-Grade City, County, Town and School Bonds issued in leading prosperous States of the Union, especially adapted for safe and permanent investment for Estates and Trust Funds.

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Geo. D. Cook Company,
INVESTMENT SECURITIES.
238-240 La Salle Street,
CHICAGO.
N. Y. Office, 1442 Broad-Exchange Bldg.

We own and offer, subject to prior sale.
$20,000
CITY OF DUBUQUE, IOWA,
REFUNDING 4s.
Dated July 1, 1901. Denomination $1,000. Principal and semi-annual interest payable at First National Bank in the City of N. Y. Due Jan. 1, 1917, without option of previous payment.
Legal investment for savings banks in all the New England States. Price upon application.
TROWBRIDGE & NIVER CO.,
First National Bank Building, CHICAGO.

MASON, LEWIS & CO.
BANKERS,
CHICAGO, Monadnock Building. BOSTON, 60 Devonshire St.
MUNICIPAL RAILROAD CORPORATION **BONDS.**
Choice Issues.
Street Railway and Gas Companies.
LIST ON APPLICATION.

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MUNICIPAL AND CORPORATION
BONDS.
171 La Salle Street, Chicago.

F. R. FULTON & CO.,
MUNICIPAL BONDS,
171 LA SALLE STREET,
CHICAGO.

INVESTMENTS.

N. W. HARRIS & CO.,
BANKERS,
31 NASSAU ST., NEW YORK.
CHICAGO. BOSTON.
Deal exclusively in Municipal, Railroad and other bonds adapted for trust funds and savings.
ISSUE TRAVELERS' LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD.
Quotations furnished for purchase, sale or exchange.

WE OFFER, TO YIELD ABOUT 5%,
$430,000
(Total Issue, $1,000,000)
Butte Electric & Power Co.
Butte, Mont.,
5 per cent 1st Mortgage Sinking Fund Gold Bonds.
Denomination, $1,000. Maturing 1 to 30 years.
Rudolph Kleybolte & Co.
1 NASSAU ST., NEW YORK CITY.

T. B. POTTER,
MUNICIPAL and CORPORATION BONDS,
172 Washington Street,
CHICAGO, - - - ILLS.
LIST ON APPLICATION.

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Netting from 3½ to 6% always on hand.
DUKE M. FARSON & CO.
115 Dearborn St., CHICAGO.
Send for our Investment Circulars.

ARIZONA GOLD 5s.
Judge J. F. DILLON'S legal opinion:—"Upon admission to Statehood, Arizona bonds become a legal investment for New York savings banks."
List of bonds upon application.
HARRY B. POWELL & CO.,
Woodstock, Vermont.

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on improved farms, worth from 2½ to 5 times the amount loaned thereon,

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